

New Zealand's Synlait Milk appoints Richard Wyeth as CEO

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Synlait Milk Limited (Synlait) has appointed Richard Wyeth as its new CEO.

Synlait Chair George Adams commented: "Richard is a seasoned, tested, and highly regarded CEO in New Zealand's dairy industry. Synlait is extremely fortunate to have the opportunity to benefit from Richard's extensive experience growing companies in our sector. He has positively transformed dairy companies, and we are excited he is joining Synlait."

Richard will be well known to many in the dairy community, having previously been CEO of both Westland Milk Products and the Taupo-based dairy company Miraka. He also helped establish Open Country Dairy and held management positions with Coca-Cola Amatil and DB Breweries before this.

Richard commented: "Synlait's fundamentals are strong. The fact that it's now on track to return to profitability after overcoming a list of challenges reflects exceptional capability within the team. I'm looking forward to getting to know Synlait's farmers and staff to build on, and support the turnaround story, which is already underway."

Richard will join Synlait on Monday, 19 May. Tim Carter will remain Acting CEO until Richard starts and then return to his role as CEO of Dairyworks, a subsidiary of Synlait.

George commented: "The Board is extremely grateful for Tim's leadership as Acting CEO. Momentum is building within Synlait. Tim has played an instrumental role in driving this step change in the company's performance and ensuring we are on track to return to profitability at half year."