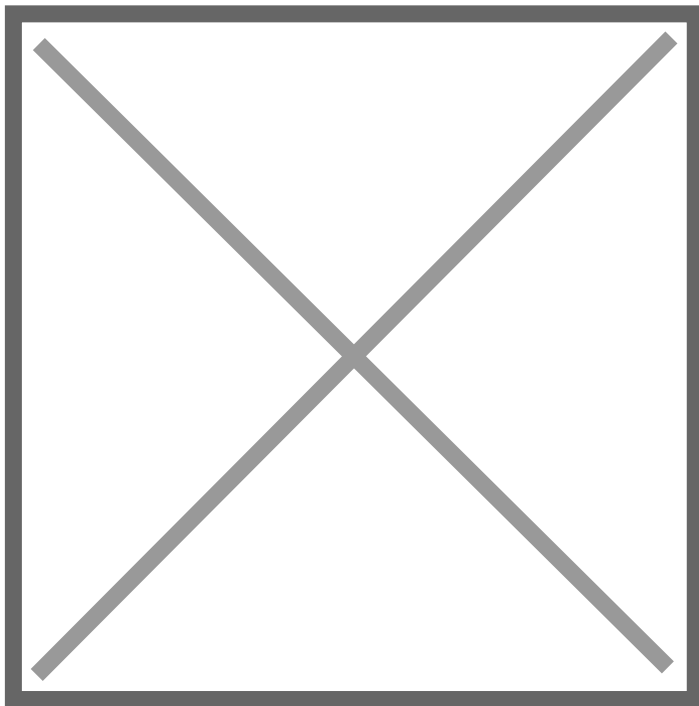


Cargill announces Andrew MacPherson as CEO

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Cargill has announced that it will appoint Andrew MacPherson as the future Chief Executive Officer of Teys. Andrew will be based in Brisbane, Australia and responsible for driving Teys operations as a leading provider of healthy, high-quality Australian beef products and a buyer of Australian livestock destined for local and international customers.

Andrew will assume the leadership role following completion of the change of ownership to Cargill, announced in June 2025 subject to applicable regulatory approvals. Until the ownership change, Brad Teys will continue to serve as CEO, building on a 14-year venture partnership between Cargill and the Teys family.

Andrew will bring extensive expertise in the global food and agribusiness sector, underpinned by a distinguished track record in strategic leadership, operational excellence, and innovation within the Australian beef industry. Over an 18-year tenure with Cargill Beef Australia, he was instrumental in the establishment of the Cargill-Teys joint venture. Andrew served as Teys's Chief Executive Officer from 2021 to 2023, successfully guiding the company through a significant phase of transformation, driving diversification initiatives and positioning the business for long-term, sustainable growth.

“I would like to thank Brad for his leadership and vision as Executive Chairman of Teys for the past 14 years,” said Jon Nash, Executive Vice President and Leader of Cargill’s Food Enterprise. “Under his leadership, Cargill worked alongside the Teys family to build Teys as a globally recognised brand and a leading processor and exporter of premium Australian beef. Together, we laid the foundation for Teys’s continued growth and success. With Andrew taking over the reins, I am confident in Teys’s future as a world-class beef processing business for our customers and for our people.”

“It has been an honour to lead Teys and work alongside our dedicated people and partners,” said Brad Teys, outgoing Teys Executive Chairman. “We are proud of what we’ve built together and I’m confident that under Cargill’s stewardship, Teys will continue to thrive and uphold the values that have defined us.”