



The Board of Directors of Briscoe Group Limited advises that it has today appointed Andy Coupe as an Independent Non-Executive Director of Briscoe Group, to be effective from 1 October 2016.

Mr Coupe's appointment follows the announcement on 20 May 2016 of Alaister Wall's intention to retire from the Board, and subsequent discussions with a number of potential candidates to fill the vacancy thus created.

Mr Wall will retire from the Board effective from 30 September 2016 but will continue as part of the senior management team until 2017.

Chairman, Dame Rosanne Meo said, "We are delighted Andy will be joining the Board and believe his experience and skills will be of immense benefit to the Group."

Mr Coupe's appointment follows that of Tony Batterton as an independent Non-Executive Director in May, following the retirement of Stuart Johnstone. These changes bring the number of Independent Non-Executive Directors to four, including existing directors Mary Devine and Chairman Dame Rosanne Meo. Managing Director and major shareholder Rod Duke continues as an Executive Director.

Dame Rosanne Meo said, "While the Board had performed well over time, it recognised the need for ongoing refreshment of the available skills, experience and perspectives. A key feature of good governance is for Boards to consistently challenge themselves to ensure the highest level of service to the companies they serve. With these new appointments I am confident that the Briscoe Group Board of Directors has an excellent balance of the attributes required to meet the future needs of the business."

Andy Coupe is a professional director who has had more than 30 years' experience in investment banking. As well as Board directorships with Farmright Ltd (which he Chairs), Gentrack Group Ltd, Kingfish Ltd, Barramundi Ltd, and Marlin Global Ltd, he will become Chair of the New Zealand Takeovers Panel from 1 October 2016. In addition, Andy is a director of Solid Energy New Zealand Ltd, and was appointed Chair by the Crown in 2015 to lead the Board through the restructuring that led to a Deed of Company Arrangement and the current divestment process. Andy is a chartered member of the Institute of Directors.

In accordance with normal practice and the NZX Listing Rules, Mr Coupe will retire as a Director at the 2017 Annual Meeting but intends to seek re-election by shareholders at that time.

19 September 2016

Dame Rosanne Meo
Chairman