



NEWS

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IAN McLEOD TO LEAVE WESFARMERS FOR BI-LO HOLDINGS IN THE US

Wesfarmers Commercial Director Ian McLeod has resigned after accepting an offer to become President and Chief Executive Officer of Bi-Lo Holdings, one of the largest supermarket operators in the United States.

Wesfarmers Managing Director Richard Goyder said Mr McLeod had done an outstanding job in more than six years with the Wesfarmers Group, including leading the turnaround and transformation of Coles following its acquisition by Wesfarmers in 2007.

"We are disappointed to be losing an executive of Ian's calibre and passion but understand the attraction of taking on a major new challenge in the world's biggest retail market," Mr Goyder said.

Bi-Lo Holdings is based in Jacksonville, Florida and is one of the largest supermarket operators in the United States through its Winn-Dixie, BI-LO and Harvey chains. It has more than 70,000 employees, 801 stores, 530 in-store pharmacies and 146 liquor stores in the south eastern states of Alabama, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina and Tennessee.

"Ian's new role reflects the high regard in which he is held in the global retail industry," Mr Goyder said. "Under his leadership, Coles more than doubled its earnings before interest and tax, helped generate significant shareholder value for the Wesfarmers Group and delivered Australian consumers better prices, quality and stores, further enhancing Ian's credentials as a world class retailer.

"Since leading the turnaround strategy at Coles and handing over to his successor, John Durkan, last year, Ian has continued to provide leadership and highly valued guidance on growth opportunities for Wesfarmers as Commercial Director. His contribution will be greatly missed and we wish him well on his return to the Northern Hemisphere."

Mr McLeod joined Wesfarmers as Managing Director of Coles in May 2008, and moved to the Group Commercial Director role in July 2014. He had prior extensive experience in British and European retailing including as CEO of Halfords Group and in senior executive roles at Asda in the UK and Walmart in Germany. He was also CEO of Celtic Plc from 2001 to 2003.

Mr McLeod will take up his new role at the beginning of March.

"I would like to thank Richard Goyder and the Wesfarmers Board for putting their faith in me to lead the Coles turnaround," Mr McLeod said.

"At the time of the acquisition there were many who doubted such a turnaround would be possible and the challenges have indeed been great. I am therefore extremely grateful to the 100,000 team members at Coles who have worked so hard over the years to overcome those challenges and, by putting the customer first, enabled us to grow to the point where over 20 million customers trust Coles with their shopping every week.

"Wesfarmers is fortunate to have strong leadership across its divisions and I would like to wish them every success."

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