



NZX: SML
ASX: SM1

3 March 2025

Synlait appoints seasoned dairy executive as new CEO

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 Taupo-based dairy company Miraka. He also helped establish Open Country Dairy and held management positions with Coca-Cola Amatil and DB Breweries prior to this.

Richard commented: "Synlait's fundamentals are strong. The fact 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."

Richard Wyeth | Biography

Richard was appointed the CEO of Westland in February 2021 to lead the transformation of the business under the ownership of Yili. He has a long history within the New Zealand food and fibre sector. Within the dairy industry, Richard helped establish Open Country Dairy during its formative years before taking on the role of founding CEO for Miraka in 2010; a company he helped build from a greenfield development. He has also held management positions with Coca-Cola Amatil and DB Breweries. In 2013 Richard was awarded a Prime Minister's scholarship which enabled him to study at the INSEAD Business School in Singapore and Abu Dhabi.

For more information contact:

Hannah Lynch
Head of Milk Supply, Strategy & Corporate Affairs
P: +64 21 252 8990
E: hannah.lynch@synlait.com