

PGG Wrightson advises Resignation of Managing Director

PGG Wrightson (PGW) advises that Tim Miles has tendered his resignation as Managing Director effective immediately. Tim joined PGW in February, 2008, and has led it through its restructure post the global financial crisis. This included strengthening the Company's balance sheet, the introduction of new shareholders and a refreshed Board, and delivery of last year's results in line with prospective financial information.

Recently PGW announced a new business model and direction underpinned by the establishment of two operating divisions. In considering the new strategy and environment it is apparent that the Managing Director's role would be different to that envisaged when Tim first joined the company. Accordingly Tim and the Board have agreed that this would be an appropriate time for a change.

A process will commence shortly to identify a replacement and in the interim period the senior management team will work closely with the Chairman and Board.

Sir John Anderson
Chairman