

15 October 2025

Global brand and retail leader Steven Woolley appointed Chair of Merino & Co.

Australian Merino wool products company **Merino & Co. (ASX: MNC)** ("**Merino & Co.**" or the "**Company**") is pleased to announce the appointment of global brand and retail leader Steven Woolley as Non-Executive Chair of Merino & Co, effective 15 October 2025, following the resignation of Jack Hanrahan.

Mr. Woolley brings more than 20 years of experience driving growth and transformation for iconic heritage and global performance brands across Australia, Europe, North America, and Asia.

A proud Butchulla man, Mr. Woolley is the Founder of What We're Made Of (WWMO), a practice dedicated to strengthening strategy, leadership and systems that connect business performance with social and cultural value.

Passionate about Australian manufacturing and craftsmanship, and the sustainable use of natural resources, he is a strong advocate for inclusive leadership and the skills that underpin national industries.

Mr. Woolley has a proven record in building high-performance teams, driving market expansion and elevating customer experiences. He holds an Executive Master of Business Administration (MBA) and accreditation in Integrative Development Coaching.

His career spans C-suite and advisory roles with iconic Australian consumer and lifestyle brands such as R.M.Williams and Akubra, both portfolio companies of Tattarang, as well as senior leadership positions with multinational sportswear company Adidas.

Mr. Woolley's appointment builds on the recent addition of Ann Chavez as Chief Growth Officer, announced on 17 September 2025, further strengthening Merino & Co.'s leadership team.

Commenting on Mr. Woolley's appointment, Merino & Co. Managing Director Fiona Yue said:

"We are delighted to welcome Steve as our new Chair. His brand, retail, and leadership expertise, combined with his global perspective, strengthens Merino & Co's governance and positions us for the future.

"Steve's appointment caps off an exciting few months for the business, following our BINJORA agreement and the appointment of our Chief Growth Officer. We look forward to working with him as we build on this momentum," said Ms. Yue.

Commenting on his appointment as Chair of Merino & Co., Mr. Woolley said:

"Merino & Co. represents an enduring Australian story. One that connects craft, community, and capability. With a refreshed Board and strengthened executive team, the Company is well-placed to capture new opportunities across local and international markets.

"I look forward to working with my fellow directors and the executive team to guide the business through its next chapter, creating enduring value for shareholders, customers, and the communities we serve."

Following Mr. Woolley's appointment, Operations General Manager Taizong (Tim) Kang will step down as Interim Non-Executive Director.

ENDS

This announcement dated 15 October 2025 has been approved for release to the ASX by the Board of Merino & Co.

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About MERINO & CO.

Merino & Co. is a vertically integrated Company, involving the design, manufacture, marketing, and sale of wool products. The Company sells its merino wool garments and accessories in Australia through its own online store as well as other offline distribution channels, such as at duty free shops, airports, boutique shops, tourism spots. The Company also conducts its sales operations through wholesalers and agents.

The Company has also been exporting and selling directly to international markets, including China, Japan, and North America, where high-quality wool products are in higher demand owing to colder climates. The Company is a strong advocate of the benefits of wool as a natural fibre and is a staunch supporter of the proliferation of more sustainable, renewable, and biodegradable products made from environmentally friendly and raw natural materials such as wool, alpaca wool and possum fur.

Forward Looking Statements

This announcement contains certain "forward-looking statements." Forward looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" "continue", "anticipate", "guidance", "outlook", "aim" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Forward-looking statements, opinions, and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, so as are statements about market and industry trends, which are based on interpretations of current market conditions.

You are advised not to place undue reliance on any forward-looking statements regarding our belief, intent, or expectations with respect to Merino & Co.'s businesses, market conditions, and/or results of operations.