



20 July 2012

NEW CHAIRMAN AND BOARD APPOINTMENTS

Today Treasury Wine Estates Ltd (ASX: TWE) announced that non-executive director, Mr Paul Rayner, will become the company's new Chairman, succeeding Mr Max Ould, from 1 September 2012. Mr Ould's intention to step-down as Chairman was announced at the company's last Annual General Meeting (October 2011) and as part of further Board renewal, the Board also announced that it is appointing three new non-executive directors: Mr Ed Chan, Mr Garry Hounsell and Mr Michael Cheek.

Mr Chan is a Hong Kong resident. He is currently Vice Chairman of Charoen Pokphand Group, and from 2006 to 2011 was the President & CEO of Wal-Mart China. He has also held senior positions with Dairy Farm in Hong Kong and Taiwan, as well as leading the Bertelsmann Music Group business in Greater China. Mr Chan began his career as a consultant with McKinsey & Co working in both Hong Kong and the United States.

Mr Hounsell, who will succeed Paul Rayner as Chair of the company's Audit and Risk Committee, is an Australian resident and currently Chairman of PanAust Limited; he also holds directorships with Qantas Airways Limited, Orica Limited, Dulux Group Limited, Ingeus Limited and Nufarm Limited. Mr Hounsell is also Chairman of Investec Ltd's Global Aircraft Fund, a non-executive director of law firm Freehills and on the Advisory Council of Rothschild Australia. Formerly he has held senior positions at Ernst & Young and Arthur Andersen.

Mr Cheek is an American resident who has held prior roles as Chairman of Finlandia Vodka Worldwide for the Brown-Forman Corporation, and also as a non-executive director for Glenmorangie, Scotland's leading premium single malt brand. His career spans over ten years with Brown-Forman in executive roles including President, Global Spirits Group and President, North American Spirits. Mr Cheek also spent over nine years with the Coca-Cola Company in senior positions in both The Wine Spectrum and in Coca Cola USA.

Outgoing Chairman, Mr Max Ould, welcomed the new directors and expressed his full confidence and support for incoming Chairman, Paul Rayner.





TREASURY
WINE ESTATES

“On behalf of our shareholders I am very pleased to welcome Ed Chan, Garry Hounsell and Michael Cheek to the Board. Each is a truly global leader with credentials and expertise that will be valuable assets to the Company.

“Paul Rayner has the Board’s full support as the new Chairman, and today’s announcements further endorse the company’s process of orderly and productive succession planning. It has been both a pleasure and a privilege to have served as the first Chairman of Treasury Wine Estates and it is with comfort and confidence that I pass the baton on to Paul,” said Mr Ould.

All appointments are effective from 1 September 2012, and conditional upon receipt of approval from a number of state based liquor licensing authorities.

Further information:

Media

Elizabeth Middleton
Tel: +613 8626 2314
Mob: +61(0)458 500 580

Investors

Peter Kopanidis
Tel: +613 8626 2832
Mob: +61(0)412 171 673

