



24 November 2011

## **2011 FOODWORKS ANNUAL GENERAL MEETING NSX ANNOUNCEMENT**

The Annual General Meeting of members of Australian United Retailers Limited was held on 22nd November in Melbourne.

FoodWorks store owner (John) Sien Van Nguyen was elected, while Janette Kendall and Wayne Pattison announced they were retiring from their directorships after many years of service to the company.

Mr Nguyen brings to the board 15 years experience as a retailer and owns and operates FoodWorks Redbank Plains in Queensland.

Ms Kendall has been on the FoodWorks board for four years and has made significant contributions to the future direction of the business, most specifically to the Company's marketing strategy.

Mr Pattison joined the board in 2004 and was previously a member of the AUR board prior to its merger with FoodWorks in the same year and consistently brought a practical store owner's perspective throughout his directorship.

Chairman John Bridgfoot, who was also re-elected for a further term, said the current and new Directors of the FoodWorks board have a broad mix of knowledge and experience which will help shape the strategic direction of the supermarket brand and its 635 independent stores now and in the future.

"Our board has always included both FoodWorks retailers and Directors who are experienced in a range of fields including marketing, finance, law and property management. Our goal is to be an outstanding retail and supermarket support organisation," he said.

"The company delivered strong results in the past financial year and the completion of the corporate-owned stores divestment by the end of 2011 allows us to focus on delivering the tools and services our retailers need to drive success in their individual stores.

"Chief Executive Officer Rick Wight and the Support Office team are continuing to implement a range of initiatives which provide opportunities to increase our retailer and company profitability which, as a member-based business, will be returned directly back to shareholders," Mr Bridgfoot said.



According to CEO Rick Wight, the group has already welcomed 13 new stores across New South Wales, Queensland and Victoria in the past three months which is a testament to the strength and stability of the brand.

"We expect to see a continuation of tough market conditions across 2012, so we are focussed on improving the offer in-store by optimising product ranges, lowering the cost of product through strategic supplier partnerships, improved marketing strategy and a focus on improved in-store efficiencies," Mr Wight said.

Mr Bridgfoot added, "We thank Janette and Wayne for their significant contributions to FoodWorks over the years and wish them both well in their future endeavours."

**-ENDS-**

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