



Lion Nathan Announces Intended Changes To Management

Sydney, 25 September 2009: Lion Nathan today announced that it is intended that **Andrew Reeves**, Executive Director of Lion Nathan and Managing Director, Lion Nathan Australia, will be appointed to the position of **Managing Director, National Foods**. This proposed appointment is subject to formal approval of the Board of Kirin Holdings Company, Limited ("**Kirin**"), and the Federal Court of Australia approving the Scheme of Arrangement ("**Scheme**") between Lion Nathan and its non-Kirin shareholders under which Kirin has offered to acquire the remaining shares in Lion Nathan that it does not already own.

This announcement follows the notification from **Ashley Waugh**, current Chief Executive Officer and Managing Director of National Foods, of his intention to leave the National Foods business at the end of October, subject to the Federal Court of Australia approving the Scheme.

Andrew Reeves joined Lion Nathan in 2002 as the Managing Director of Lion Nathan Australia. Prior to joining Lion Nathan, he held the role of Managing Director at both Smith's Snack Foods Australia and Coca-Cola Amatil Australia.

"During his time with Lion Nathan, Andrew has worked tirelessly with his team to execute a strategy focused on four key drivers – building great brands, innovating for growth, investing to create a world class brewing asset base, and investing in people capability," said Rob Murray, Chief Executive Officer. "His experience places him well to ensure the continuation of quality leadership at National Foods."

As a result of this intended appointment, **James Brindley**, currently Commercial Director, Lion Nathan Australia, will transition to the position of **Managing Director, Lion Nathan Australia**.

James Brindley joined Lion Nathan in 1994 as a Business Analyst, moving through a number of Finance, Strategy and Procurement roles before being appointed Finance Director, Lion Nathan China in 1998. In 2001, James was appointed to the position of Joint Managing Director (responsible for Sales, Marketing and Finance) and then to Managing Director, Lion Nathan China in 2003. Following the sale of the China business, James returned to Australia in 2005 to the role of Director - Sales and Customer Service, and was promoted to his current role in 2007.

"Andrew and James have been a driving force in transforming Lion Nathan's sales and marketing capability, creating an acute focus on the consumer, building strong partnerships with joint venture partners Heineken and Bacardi, and completing the successful acquisition of Boag's," said Murray. "I have every confidence they will continue to grow the Lion Nathan Australia and National Foods businesses respectively."

Subject to the approval of the Kirin Board and Federal Court approval of the Scheme, Andrew and James will transition to their new roles throughout October. It is intended that Andrew Reeves will remain an Executive Director of Lion Nathan until the Scheme is implemented.

For further information, please contact Lauren Collie at Lion Nathan on +61 (0) 448 217 315 or lauren.collie@lion-nathan.com