



Market Announcement

12 June 2026

Fonterra announces leadership structure changes

Fonterra Co-operative Group Ltd has today announced permanent changes to its leadership structure, following the interim appointments announced in April 2026.

CEO Richard Allen says the Co-op is evolving from a channel-led to a market-led leadership structure to accelerate progress on strategic delivery and value growth.

“Our channel-led approach has served us well in establishing momentum in our B2B focussed strategy, and the time is right to now make this market-led shift.

“With the divestment of Mainland Group complete, this structure will deliver our next era of customer-led growth and innovation across our global Ingredients and Foodservice channels.

“Through our new leadership structure, we’ll have a single point of sales accountability in each market for both Ingredients and Foodservice performance, supported by a global growth and strategy team tasked with ensuring our farmers’ milk accesses the highest value demand globally, both now and into the future,” says Mr Allen.

The new appointments are:

- **Teh-han Chow, CEO Greater China** – accountable for leading Fonterra’s Ingredients and Foodservice businesses across Greater China.
- **Gaby Amade, President Global Markets** – accountable for leading our Ingredients and Foodservice businesses in Oceania, Americas, South East Asia, Japan, Middle East and Europe.
- **Elisa Giusti, Chief Growth and Strategy Officer** - accountable for developing integrated market, product and group strategies, portfolio optimisation, innovation, and global new business development.

“Our strategy is unchanged and builds on the Co-op’s strong foundations. This reorganisation enhances our pace of delivery, focus and accountability” says Mr Allen.

Elisa Giusti’s appointment is effective from 15 June, the remainder of the structure will take effect from 3 August 2026.

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