



Rabobank

*Media Release
Embargoed until: September 20, 2011*

Bega Cheese executive chairman receives 2011 agribusiness leadership award

The executive chairman of recently-listed dairy processor Bega Cheese Limited, Barry Irvin AM, has been named the 2011 recipient of the **Rabobank Leadership Award** for outstanding contribution to the food and agribusiness industries.

Mr Irvin was presented with the award at the annual Rabobank Leadership Dinner in Sydney last night.

Announcing the 2011 award winner, Rabobank Australia & New Zealand chief executive officer Thos Gieskes said Mr Irvin was a “one of the business world’s true leaders”.

“Barry has shown extraordinary leadership in a great many aspects of his life – both in and outside of business. And as such, he is a truly worthy recipient of this award,” he said.

“His leadership of Bega Cheese, which was formerly the Bega Co-operative Society, over the past 11 years has been nothing short of inspirational. In a little over a decade the Bega Cheese group has grown from a single-site regional dairy processor in southern New South Wales, with 80 employees and selling only into the domestic market, to its position today as the southern hemisphere’s largest cheese-packing and processing business, with sales nudging close to \$A1 billion a year, exporting to more than 40 countries and employing some 1400 people.

“And in August this year came another major achievement – the transformation of the Bega business from its cooperative structure to a public listing of the company on the ASX, valuing Bega Cheese at a market capitalisation of some \$A240 million and giving it the balance-sheet strength to set the stage for future growth.

“Then, just this month, it was announced that Bega Cheese has signed a five-year contract with Coles Supermarkets to provide 19,000 tonnes of cheese each year to produce Coles’ private label line. This deal will see Bega Cheese sourcing an additional 70 million litres of milk, representing \$30 million of additional milk purchases from Australian dairy farmers.”

Mr Gieskes said the foundations of Bega Cheese’s success today had come as a result of Barry’s active leadership and strategic vision. “Over his time as executive chairman, Barry has actively and energetically led the team which saw Bega invest in people and plant, brand marketing and an aggressive and well-founded restructure of the business,” he said.

Accepting the award, Mr Irvin said: “I am deeply honored and humbled to receive such a prestigious award. I have had a wonderful team around me who have shared with me a vision and commitment to build a very special business that is not only successful but



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has created many opportunities and made a significant difference in the communities that it operates in.”

Mr Gieskes said Mr Irvin’s contribution as a leader extended far beyond just that of his role with Bega Cheese, to the wider dairy and food and agribusiness industries, to rural and regional communities and charity.

Executive chairman of Bega Cheese since 2000, Mr Irvin is also a fourth generation dairy farmer, who – after embarking on an initial career in banking – returned to take over his family’s 300-hectare property, expanding the enterprise to seven farms today spanning 1200 hectares.

He is also chair of Tatura Milk Industries, a director of Warrnambool Cheese and Butter Factory and a director of The Gardiner Foundation.

Mr Irvin chairs the charity Giant Steps, which provides high-quality, globally-recognised educational and therapeutic services to children and young adults with autism. Barry has led the teams that have raised multiple millions of dollars and made a significant difference to hundreds of children with autism and their families.

He was made a Member of the Order of Australia for his services to the dairy industry and children with disabilities.

The Rabobank Leadership Award is a key recognition of achievement in, and contribution to, Australia and New Zealand’s food, beverage and agribusiness industries. Past winners of the annual award include the CSIRO’s Dr Bruce Lee and agribusiness industry leaders Robert Hill Smith, Nick Burton Taylor, Max Ould and John Watson.

The Rabobank Leadership Dinner was held at the Art Gallery of NSW. Keynote speaker was Wesley Batista, president and CEO of global meat processor and food company JBS S.A.

Founded in 1899, Bega Cheese Limited (formerly the Bega Co-operative Society) is Australia’s largest listed dairy company, producing 200,000 tonnes of cheeses, milk powders, infant formula and nutritional products. Domestic and international sales for the year to June 30, 2011, were in excess of \$A930 billion.

Rabobank Australia & New Zealand is a part of the international Rabobank Group, the world’s leading specialist in food and agribusiness banking. Rabobank has more than 110 years’ experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and operates in 48 countries, servicing the needs of approximately 10 million clients worldwide through a network of more than 1600 offices and branches. Rabobank Australia & New Zealand is one of Australasia’s leading rural lenders and a significant provider of business and corporate banking and financial services to the region’s food and agribusiness sector. The bank has 93 branches throughout Australia and New Zealand.

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