

Emerald Grain CEO retires; company promotes from within

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Johnson

MELBOURNE, AUSTRALIA — David Johnson has been named chairman and chief executive officer of Emerald Grain Pty Ltd., one of the largest grain marketing and supply chain businesses in Australia. He succeeds John Murray, who is retiring after more than three years leading the company. Murray will remain with the company as a non-executive director.

Johnson has 25 years of experience in the grains industry, locally and overseas, and most recently was chief operating officer at Emerald Grain. He earlier was general manager of trading and marketing. Prior to Emerald Grain, Johnson held a number of senior roles within the sector, including seven years as pool manager at AWB at the peak of the pool prior to deregulation.

Murray, a highly-regarded figure in the Australian agribusiness sector, has held leadership positions at some of Australia's largest agricultural companies, including CEO at Ridley Corp., Cheetham Salt and AusBulk, and group general manager international operations for Elders.

During his time leading Emerald Grain, Murray oversaw the acquisition and integration of

regional grain marketing companies SQP Grain and Southern Ag Grain, transitioned the company's grain acquisition model from pool-based to cash only, and supported the introduction of leading digital grower interfaces such as Grain Mate. He also championed the development of Iron Road's multi-commodity export facility proposed for Cape Hardy on the Eyre Peninsula in South Australia.

"The Australian grain industry landscape is almost unrecognizable from when I began as CEO of AusBulk 20 years ago, and the pace of change, or disruption, will continue, forcing grain companies to be increasingly innovative, with efficient supply chain networks and payment systems," Murray said.



Murray

"With the backing of Sumitomo Corp., Emerald Grain is well-positioned to tackle the challenges and opportunities ahead, and I'm thrilled to be able to lead the company through its next phase," Johnson added.

Sumitomo Corp. recently completed a strategic review of its investment in Emerald Grain and decided to retain its ownership in the company. Sumitomo Corp.'s Hideki Hijiya said Murray had led the consolidation of Sumitomo's various grain investments under the Emerald Grain brand and strengthened the company's presence in the marketplace.

"John leaves Emerald Grain in a strong position as one of Australia's largest grain marketing and supply chain businesses, we will continue to benefit from his experience as a non-executive director and we have every confidence that David will further strengthen Emerald's brand and position in the market," Hijiya said.

Emerald Grain operates 11 up-country grain storage facilities in Victoria and New South Wales, feeding their Melbourne Port Terminal and a new joint venture terminal at Port Kembla.

In February 2014, Sumitomo acquired 100% ownership of Emerald Grain, providing the capital strength and balance sheet to fund future growth. The Sumitomo Corp. is a Japanese global trading company employing more than 70,000 people across 66 countries. Sumitomo's business in Australasia began in 1961 and its current activities include a diverse portfolio of investments, manufacturing, and the import and export of commodities that serve the agricultural, mining and industrial markets.

1. <http://www.world-grain.com/articles/keywords/Emerald?ID={484B72FD-EF0F-4CB8-B521-D790456B6655}>