



6 October 2022

ASX Announcement

- Managing Director and Chief Executive Officer Mark Palmquist to retire
- Global search for a new CEO underway

United Malt Managing Director & CEO to retire

United Malt Group Limited (“the Company” or “United Malt”) today announced that Mark Palmquist has informed the Board of his intention to retire from his role as Managing Director and Chief Executive Officer during FY23. The Board has a global search process underway to appoint a new CEO.

United Malt confirms Mr Palmquist will remain in his role as Managing Director and CEO until his successor is appointed to assist with an orderly transition.

Commenting on his decision to retire, Mr Palmquist said: “having led United Malt since it became a listed company in March 2020 and for the previous five years as Managing Director & Chief Executive Officer of GrainCorp, I believe the time is right for a new Chief Executive to lead United Malt for the next period of its development.

“It has been a privilege to serve United Malt during its first three years. While the business has been challenged by the impacts of Covid and the severe drought in Canada, the initiatives we continue to implement lay a strong foundation for the business with a significant improvement in financial performance anticipated in FY23 and beyond.”

United Malt’s Chairman Mr Graham Bradley AM said “I would like to thank Mark for his service to United Malt and the pivotal role he played in establishing United Malt as a listed company. The Board has a global search process underway to appoint Mark’s successor and will consider both external and internal candidates”.

United Malt will release its FY22 financial results to the market on 15 November 2022.

Additional information:

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This announcement was authorised for release to ASX by the Board of Directors.

About United Malt Group:

United Malt is the fourth largest commercial maltster globally, with approximately 1.25Mtpa of capacity across 12 processing plants in Canada, United States of America, Australia and the United Kingdom. We also operate an international distribution business, which provides a full service offering for craft brewers and distillers, including malt, hops, yeast, adjuncts and related products.