



KATHMANDU HOLDINGS LIMITED

ASX / NZX ANNOUNCEMENT

22 November 2019

KATHMANDU HOLDINGS LIMITED – CHAIRMAN’S ADDRESS TO ANNUAL MEETING

FY19 was another strong year for Kathmandu financially. Strong sales growth, particularly through online channels and from Oboz, and well controlled operating expenses allowed the combined business to reach record profits.

Our team are proud to have delivered four years of consecutive sales and profit growth, at the same time as executing on the Company’s transformation from a leading Australasian retailer to a brand-led global multi-channel business.

Post financial year end, we were excited to announce the completion of the acquisition of Rip Curl. We would very much like to acknowledge the overwhelming support of our shareholders through the equity raising process, and their approval of the acquisition at our Special Meeting held on the 18th of October.

Xavier will talk through the highlights of the acquisition in his presentation. I would like to take this opportunity to welcome Rip Curl’s CEO, Michael Daly, and his team to the Kathmandu Group, and also congratulate Reuben Casey for his promotion to CEO of the Kathmandu business following the acquisition.

Director Sandra McPhee retired from the board in September. Sandra brought significant non-executive director experience and knowledge of a wide range of consumer facing sectors to the board. Her insight and judgement have been extremely beneficial for the company. We thank Sandra very much for her service and wish her all the best for her future endeavours.

Following an extensive international search, I am very pleased to welcome Andrea Martens to the Board. Andrea brings first rate experience and knowledge of consumer brand strategies. Her appointment adds important skills and experience to the board as we implement our global growth strategies across multiple brands.

On behalf of my fellow directors, I would like to thank management and the wider team for their hard work in delivering another great year, both financially and operationally. I would also like to thank all our shareholders for their support over the past 12 months and into the future.

David Kirk
Chairman

ENDS