

WEBSTER

WEBSTER LTD APPOINTS NIGEL CAREY AS ACTING CEO

As previously announced, existing Webster Limited (Webster) Chief Executive Officer Peter Myers retires on the 23rd of December 2008. Webster Chairman Rod Roberts commented:

"Peter Myers leaves the company in good shape. Earnings are forecast to remain healthy and the Webster's balance sheet is in sound condition. Mr Myers departs with the best wishes of directors."



The Webster board has a strategic review underway. The recently announced Futuris Corporation Limited decision to sell its 33.7% holding in Webster adds further relevance to this review. During this process directors have determined to retain the strategic decision making at board level and to make an Acting CEO appointment. The Webster board is pleased to announce that Mr. Nigel Carey has been appointed in this role.

Upon the completion of the strategic process, directors will confirm a CEO appointment.

Mr Roberts, in announcing the appointment, commented:

"Webster Fresh is Webster's largest operating division and Nigel Carey has performed his present role, as General Manager Webster Fresh, with distinction. Directors are very pleased to appoint him as Acting Chief Executive Officer."

Prior to his time as GM Webster Fresh, Mr Carey was Sales & Marketing Manager with responsibility for sales of both vegetable and walnut products for the company. Mr Carey has been with Webster for 12 years and before that, for a similar period, held various executive roles with Clements Marshall Consolidated Limited, a company acquired by Webster in 1996. He is a recognised food industry professional, with experience in all aspects of the business. As well, Mr Carey has a Master of Business Administration from the University of Tasmania.

For further information, contact Webster Chairman, Rod Roberts, 03 6428 3555