

Monday, 30 July 2012

## **New support structure for Elders**

Elders has today announced a restructure of its Corporate and back office functions to keep the company strong now and into the future.

The restructure will have no direct impact on Elders' branch network or customer-facing roles and clients will not notice any difference, however; it will result in the loss of 75 roles in the company's Adelaide headquarters before 30 September.

Chief Executive Officer Malcolm Jackman said it's a tough day for Elders in Adelaide but that this proactive decision will reset core back office capability and capacity to that appropriate for the business in current and anticipated market conditions.

"Elders is now a much simpler and focused organisation and our Corporate structures must be geared to that if we are to perform best for our clients and shareholders," Mr Jackman said.

"David Goodfellow, Group General Manager, Australian Network and his leadership team are very focused on driving sales and efficiency across all our branches, as well as improving the customer experience," he said.

In parallel with the head office restructure Elders has also announced a reduction in the size of the Board with Directors Ray Grigg and Anna Buduls volunteering to resign from the Board.

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**Further comment:**

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