

**KMD BRANDS LIMITED**

**ASX / NZX**

**2 October 2024**

## **KMD Brands announces Group CEO succession**

KMD Brands Limited (NZX/ASX: **KMD**, **KMD Brands** or the **Group**) announces the appointment of Brent Scrimshaw as its new Group CEO. Michael Daly has given notice to the Board of his resignation, having been the Group CEO since May 2021, and an integral part of the Rip Curl business for over 22 years prior to this.

Brent has been a director of KMD Brands since 2017 and Global CEO of listed marketing services company, Enero, since 2020. Prior to both of these roles, Brent had a 19-year executive career across three continents with global sports footwear and apparel powerhouse, Nike Inc. In 2006, Brent was appointed Vice President, EMEA Brand Marketing & Core Category Business for Nike and in 2009 became Vice President & Chief Executive, Western Europe.

Brent returned to Australia in 2013 and has held a number of non-executive director roles, including positions at sports performance analytics leader, Catapult International, and action sports company, Fox Racing, in California, in addition to KMD Brands.

David Kirk, Chairman of KMD Brands, said:

“The Board is delighted that Brent has agreed to be the next CEO of KMD Brands. Brent’s global experience of the sports footwear and apparel industry will be of enormous benefit to the Group. As a director, Brent has consistently demonstrated a clear and perceptive understanding of the technical branded products markets worldwide. His experience and skills are rare in this part of the world. Brent will take up this executive role with a clear understanding of the Group and its structure, as well as the challenges and opportunities facing the business.

Brent’s extensive experience in marketplace management and brand development within the sporting goods industry will be instrumental as KMD Brands seeks to enhance its global presence and product offerings. His deep understanding of consumer insight, trends and omnichannel dynamics will provide an advantage as the Group continues to innovate and engage with its customers.”

Michael had been discussing his possible future resignation with the Board, which initiated a thorough succession planning and evaluation process to identify a suitable candidate for the role should Michael decide to resign. Michael will continue to act as CEO until Brent’s commencement.

David Kirk continued:

“The Board thanks Michael Daly for his excellent service to KMD Brands over the last three and a half years and before that, 22 years with Rip Curl. Michael led the integration of Rip Curl into the Group and managed the business very well through the difficult Covid lockdowns and, more recently, weaker consumer discretionary spending. We wish Michael all the best for the future.”

Brent will continue as a Director of KMD Brands once he commences as Group CEO but from today, he will no longer be considered an independent Director.

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Brent has a six month notice period in his current role and his start date at KMD Brands will depend on when he is able to be released. A further update will be provided in due course.

ENDS

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