



News Release

GraceKennedy announces Executive Changes

[Kingston, Jamaica, December 15, 2017] – GraceKennedy Group CEO Don Wehby has announced senior management changes within the GraceKennedy Group, which will take effect on January 1, 2018:

GraceKennedy Foods – Andrea Coy will be appointed as CEO of GK Foods International Business a position previously held by Ryan Mack. GraceKennedy’s manufacturing and distribution operations in the USA, Canada and the UK will fall under Mrs Coy’s remit as well as the Company’s continued expansion into West Africa and Europe. Andrea will also have responsibility for GraceKennedy’s distribution operations in Latin America and the Caribbean.

“Andrea has had a series of achievements during her career at GraceKennedy and has successfully led the transformation and growth of several companies within the Group. I am confident that she will do a tremendous job in ensuring GraceKennedy continues to deliver on its mission to become a Global Consumer Group,” Mr Wehby said.

In this new role Andrea will continue to lead the Global Category Management Unit as the Company renews its commitment to a marketing led, customer centric approach to doing business.

Ryan Mack will take up the role of CEO of GK Foods Domestic Business and his portfolio will include the Hi Lo Food Stores, GK’s Manufacturing Operations in Jamaica, GK’s local Distribution Operations which comprises of Grace Foods & Services, World Brands Services and the recently acquired Consumer Brands Limited. Ryan has held several senior roles across the Group and will bring key learnings gained from his years in the UK and the U.S. Mr Mack will lead the local operations in fortressing the retail, manufacturing and distribution arms of the business while increasing efficiencies and maintaining the Company’s strong position in the market.

Both Andrea Coy and Ryan Mack will continue to report to the Group CEO, Don Wehby.

In making the announcements, Mr Wehby indicated that “Ryan Mack is well respected internationally in the foods business and we are extremely happy to have him back in Jamaica to build on the significant growth that we have been experiencing in these core areas. I am very confident that these changes will improve efficiencies and further streamline the organisation allowing us to achieve the stated growth objectives for 2018 and beyond.”

As of January 1, 2018 Derrick Reckord will be appointed to act as President and CEO of GraceKennedy Foods (USA) LLC. Derrick joined GraceKennedy in 1987 as a management trainee and quickly established himself as a senior manager within the Group. During his time with the Company Mr Reckord has been instrumental in developing and growing GK’s business in the US. Prior to his appointment in his current role as Senior Vice President of the US operations in 2014, Derrick led the Company’s development of its US and Caribbean export markets. Derrick is an astute marketer and has a wealth of experience in the US retail trade.

Released by the GraceKennedy Corporate Communication Department
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GraceKennedy Money Services (GKMS) – Margaret Campbell, currently Chief Financial Officer of GKMS, will be appointed Country Manager for the Jamaican operations of GKMS Ms Campbell joined GraceKennedy in 1996 in the role of accounting clerk and has held several positions in the finance department of GraceKennedy Money Services (GKMS). In this newly created role, Ms Campbell will report to Michelle Allen, CEO of GKMS GKMS is the exclusive agent for Western Union in Jamaica and several Caribbean countries as part of a long standing joint venture arrangement between GraceKennedy and Western Union.

“Margaret has been an exceptional CFO, showing a real appreciation for the operational and commercial initiatives necessary to maintain our success. With our increased focus on bolstering our compliance framework in the Money Services Business to ensure our customers’ interests are protected, I am confident that Margaret’s increased scope and drive to succeed will reap the intended benefits as we maintain our role as market leaders in the remittance space,” said Mr Wehby.

GraceKennedy Executive Committee – Steven Whittingham, who joined the Company in 2013, will be appointed to the Company’s Executive Committee. The Executive Committee, which is chaired by the Group CEO, has executive leadership responsibility for overseeing the Group’s operations.

Mr Whittingham will continue in his roles as Chief Investment Officer for the GraceKennedy Group and Managing Director of GK Capital Management and GK Investments. Mr Whittingham has significant experience in investments, mergers and acquisition and entrepreneurial management in the USA, Europe and the Caribbean. He will continue to have responsibility for devising and executing strategy across GK’s businesses, and this mandate includes identifying M&A opportunities for the Group in order to strategically grow the business. .

“Steven’s proven track record of identifying and executing on innovative opportunities will continue to be of significant benefit to the Group. I am confident that his training and expertise will allow him to make a significant contribution in his role as a member of GK’s Executive Committee,” Wehby said.

In making the announcements, Mr Wehby indicated that: “We continue to review the Group structure to ensure the Company is nimble, productive and efficient. These changes will ensure that our senior leadership is strategically placed to continue to achieve our stated objective of delivering Consumer and Shareholder value through Innovative Solutions.”

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