

ARGENTA LIMITED LEADERSHIP ANNOUNCEMENT

Argenta Founder and Managing Director Dr. Doug Cleverly has decided to step back from the executive leadership of the company he founded 13 years ago. Dr. Cleverly will continue his involvement with Argenta as both a director and shareholder and in a consulting role supporting the company's strategic engagement with customers particularly in product development and innovation.

The Argenta Board have decided to appoint current Deputy Chief Executive Officer Dr. Ben Russell as Argenta's CEO, effective from 1 March 2019 to continue the Argenta growth journey. Ben joined Argenta in late 2017 following leadership roles in banking and agribusiness in New Zealand and Australia.

Dr. Cleverly said the company should be, and is, extremely proud of the achievements made by Argenta since the company was founded in 2006 and predicted greater success in the future as a key partner to some of the leading and most innovative animal health companies in the world.

"Argenta has gone through a rapid and exciting period of growth since 2006 when we were a single site Contract Research and Manufacturing Organisation, primarily focused on the Australasian production animal market. Since then, and in response to burgeoning customer demand, Argenta has grown in every sense of the word - 3 FDA and EMA accredited manufacturing businesses in the United States, United Kingdom and New Zealand, together with a multi-faceted Research & Development business, developing and manufacturing animal health products in both companion and food animals and delivering products to our customers in over 40 countries.

"I am most proud of our employees. When we started in 2006 we were a team of 60 operating out of a single facility in South Auckland. Today we're a team of 430, still anchored in New Zealand but now across the United States and the United Kingdom. I was particularly proud late in 2018 when Argenta won the inaugural Animal Pharm Best Services Company award, a fitting recognition of the achievements of our dedicated employees across the world.

Given Argenta's stage of development and also given my desire to step back from the day-to-day management of the company, now is the right time for new leadership and I'm very pleased with the Board's decision to appoint Ben Russell as the incoming CEO" Dr Cleverly said.

Argenta Board Chairman David Geor paid tribute to Dr Cleverly's vision and drive in creating Argenta while also welcoming Ben Russell as the new CEO. "Doug's vision, entrepreneurship and passion have been pivotal in leading our team and creating and sustaining Argenta through its startup and growth phases. The Board is delighted at the smooth management transition from Doug to Ben, and Doug's willingness to remain both a director and to support Argenta through an ongoing strategic dialogue with our customers and in an advisory capacity to the Board.

Ben Russell said he was very proud to take on the leadership of Argenta together with the highly experienced senior executive team. "I look forward to continuing the journey that Doug started 13 years ago when he created Argenta to provide better and more integrated development and manufacturing services to the animal health sector through our "molecule-to-market" business model. Animal Health is a rapidly growing and dynamic industry and the pace of change is accelerating. The requirements of our customers to develop, gain approval for and manufacture innovative, affordable animal health products to the exacting standards demanded by consumers and regulatory authorities will continue to escalate, and this pace of change represents a significant opportunity for Argenta."