

TIL Logistics Announces Resignation of CEO

New Zealand freight and logistics company, TIL Logistics Group Limited (NZX: TLL), advises that CEO Alan Pearson has tendered his resignation, effective from 19 July 2021.

Alan remains a shareholder in the business and will continue to provide support for the company over the next two months on a consultancy basis as he pursues his alternative business interests and board directorships.

Alan has worked tirelessly, professionally and with the utmost integrity to lead TIL through its first three years as a publicly listed company. He oversaw the transition of three private businesses into one public company and the building of a new executive team as the original founders exited their operational roles in the business.

Chairman Trevor Janes commented: "Alan has led TIL Logistics into a new era as a publicly listed company, focused on core values of customer excellence, health and safety, innovation and sustainability. This has attracted increased investor interest and investment which is exciting for the future of the company. TIL is well positioned with a strong and experienced leadership team as it enters a new era in its 150+ year history. On behalf of the Board, we thank Alan for all his efforts and wish him well in his future endeavours."

Current chief financial officer, Lee Banks, has been appointed Acting CEO while the recruitment process is underway. Lee has been with TIL Logistics for eight years and has served as CFO for the past two and half years.

The company will update the market on the new CEO appointment when the recruitment process is completed.

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About TIL Logistics Group Limited (TLL)

TLL is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots, cross docks and warehouses offering a comprehensive range of services. TLL provides a comprehensive end to end supply chain service, across Freight, Bulk Liquids, Warehousing & Logistics, Specialist Lifting and Transport, and International Freight Forwarding.