

**KATHMANDU HOLDINGS LIMITED
ASX/NZX/MEDIA ANNOUNCEMENT
10 August 2015**

MARK TODD RESIGNS AS CHIEF OPERATING OFFICER

Kathmandu Holdings Ltd today announced that Mark Todd has resigned as Chief Operating Officer and Finance Director. Mr Todd joined the company in 1998, and was acting CEO throughout most of FY2015 whilst the company awaited the start of new CEO Xavier Simonet. He will be replaced as the company's senior finance executive by incumbent Chief Financial Officer Reuben Casey and will step down from the Kathmandu Board at the end of the month.

Kathmandu's Chairman David Kirk thanked Mr Todd for his contribution to the success of the company. "Mark's role was pivotal in the successful listing of Kathmandu in 2009, and his financial and retail acumen has been hugely valuable to the Board over the past 6 years. Prior to Xavier taking up his position, Mark led the business through to a good Q4 winter season trading result, despite an extended period of substantial management team change, in combination with a difficult trading environment."

Mark Todd confirmed he had decided to resign regardless of the outcome of the current takeover offer from Briscoe Group. "I had contracted to stay with Kathmandu in my current role until July next year, but now with Xavier on board I feel it is the right time to step aside entirely. I'm very proud to have contributed to Kathmandu's growth. The business has grown 20 fold since I joined in 1998. I thank my fellow Directors and Executives for their support in the past year in particular and I'm very confident in the Board and our new leadership team's ability to deliver our FY2016 forecast result".

ENDS.

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