

11 November 2016

### **Chief Executive of Hallenstein Glasson Holdings Ltd set to retire**

When Graeme Popplewell started with Hallenstein Brothers 45 years ago as an office junior while completing university, he little realised that he would one day be running the merged operations of Hallenstein Glasson Holdings Ltd.

Popplewell today announced that he is retiring as chief executive of the retailer at the end of this year, after guiding it through one of the biggest periods of change in the company's history.

Chairman Warren Bell said Popplewell will remain on the board as a non-executive director to ensure continuity. He has served on the board as an executive director since 1985.

Popplewell was appointed managing director of Hallenstein Brothers in 2010 and group chief executive officer in early 2011.

He is credited with driving the reinvention of Hallenstein Brothers and Glassons during his 45 year tenure with the businesses. Since Popplewell joined the original Hallenstein's board, the company merged with Glassons in 1985 and trebled in size - growing from 40 stores to over 120 today – including 30 Glassons stores in Australia. The successful Storm brand was also launched in 2005 which now has 10 stores.

“The past five years have seen an unprecedented change in retail with the explosion of ecommerce and the globalisation of so many brands. It's been intense and we've had to reinvent the business to successfully meet the changing market,” Popplewell said.

“Today we have a world class ecommerce offer that is growing at more than 30% every year and becoming a significant part of the business.”

Popplewell predicts the next five years will see further major technological advances as consumer expectations continue to change.

“We need to be equal to any international retailer to be able to compete. It's not just about one element – it's everything – product, marketing, the stores, and finding the right people to lead your brands.”

Bell paid tribute to Popplewell's achievements while heading Hallenstein Glasson.

“Graeme leaves the business in a strong position, with current group sales running 11% above the previous year. Glassons, in particular, is showing strong results. These trends are a reflection of Graeme’s strong stewardship during his time leading Hallenstein Glasson. We’re pleased that his huge knowledge of the business will not be lost following his decision to remain on the board.”

An international search for a new chief executive is in progress, he said.

**For further information:**

Warren Bell, +64 21 220 7254, [wjbell@xtra.co.nz](mailto:wjbell@xtra.co.nz)