



30 April 2007

The Manager - Listings
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Madam

MICHAEL IHLEIN APPOINTED CHIEF EXECUTIVE OFFICER

Attached is an announcement in relation to the above.

Yours faithfully
Brambles Limited

Craig van der Laan de Vries
Company Secretary

MICHAEL IHLEIN APPOINTED CHIEF EXECUTIVE OFFICER

Brambles Limited announced today that Michael Ihlein has been appointed Chief Executive Officer of Brambles, with effect from 1 July 2007.

Mr Ihlein, who has been Chief Financial Officer of Brambles since joining the group in March 2004, will succeed David Turner whose retirement as CEO on 30 June 2007 was announced earlier this year.

The Chairman of Brambles Limited, Don Argus, said that the decision to appoint Mr Ihlein followed an extensive global search, which included the review of internal and external candidates.

"Mike has made an outstanding contribution since joining Brambles in early 2004," Mr Argus said.

"He played a lead role in developing the strategy announced in November 2005 to divest the Group's non-core assets and unify Brambles' dual-listed companies structure. Mike's drive and determination were key factors in the successful implementation of that strategy and the resulting generation of significant shareholder value.

"With his strong commercial and financial acumen and his solid understanding of Brambles' operations, Mike is uniquely positioned to lead Brambles as we build on the foundations which have been laid for the Group's ongoing success."

Mr Ihlein said he was honoured to be appointed Chief Executive Officer of Brambles.

"The restructuring of Brambles allows us to focus on CHEP and Recall, and to build on our recent success to deliver even greater value for shareholders," Mr Ihlein said.

"This success has been driven by the excellence of our people and together we shall continue to pursue our goal of maximising, in a sustainable way, the benefits of Brambles for not only our shareholders, but also our customers, our people and the environments in which we operate.

"Brambles has all the foundations in place to become one of the world's best premium logistics companies. We will achieve this through CHEP as the cornerstone of Brambles, together with the opportunity to achieve significant improvements in Recall."

For further information please contact:

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Brambles is globally headquartered in Australia

BACKGROUND INFORMATION

Michael Ihlein – Career history

2004–2007

Chief Financial Officer and Executive Director Brambles Group

- Lead role in developing and implementing the strategy announced in November 2005 to divest the Group's non-core assets and unify Brambles' dual-listed companies structure in order to be able to focus on CHEP and Recall, resulting in the generation of significant shareholder value
- Responsibility for finance and accounting functions, including treasury, taxation, controllership, corporate audit, risk and insurance, investor relations and financial planning and analysis
- Chairman of Brambles Group Risk Committee
- Member of Brambles Executive Committee

1997–2004

Chief Financial Officer and Executive Director Coca-Cola Amatil Limited (CCA) Australia

- Responsibility for finance and accounting functions, comprising controllership, planning and reporting, taxation, risk and insurance, treasury, investor relations, group strategic procurement and, until mid 2001, business information systems
- Responsibility for all acquisition and divestment activities

1995–97

Managing Director, Poland Coca-Cola Amatil Polska sp.Z.o.o. Poland

1981–94

Coca-Cola Amatil Limited Australia

1994–95	Business Development Director
1993–94	Business Development Manager
1989–93	Group Treasurer
1985–89	Treasury Manager
1983–85	Senior Treasury Analyst
1981–83	Financial Analyst

1978–81

WD & HO Wills (Australia) Limited (subsidiary of Coca-Cola Amatil Limited until 1989)

- Various financial roles

Additional information

- Bachelor of Business Studies (Accounting), University of Technology, Sydney
- Associate of Financial Services Institute of Australia
- Associate Member of the Australian Institute of Company Directors
- Certified Practising Accountant
- Director, Financial Executives International of Australia
- Voted "Most Admired Chief Financial Officer" in Australia in 2005, in survey by *Business Review Weekly*

Mr Ihlein resides in Sydney, Australia. He is married with one adult child.