

**MARKET RELEASE**

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**CAVALIER**  
CORPORATION

**Sarah Haydon to retire from Cavalier Board**

After six years on the Cavalier Board, three as Chair, Independent Director and current Chair of the Audit & Risk committee, Sarah Haydon has announced that she will retire from the Board following the Annual Meeting on October 30 of this year.

Current Chair Alan Clarke says Sarah's tenure with Cavalier greatly assisted management and the company through a very difficult period and into its current much improved position.

"Sarah brought a welcomed depth of Governance and commercial experience at a very challenging time for Cavalier, bringing on new directors to take the company forward. As our current results indicate, she now leaves this special business in a positive recovery phase and she has our best wishes, gratitude and thanks for her stewardship over the last six years."

Sarah says she is very pleased with Cavalier's turnaround and she leaves confident that the business is in good hands.

"The last few years have been challenging but now that's behind us. I'd like to thank past and present Board members, management and everyone at Cavalier for working together to transform the business. It's been great to be part of it."

Sarah will continue her other Board commitments and says she will be keeping a keen eye on Cavalier performance going ahead.

George Adams who was appointed by the Board as an Independent Director in June 2018 will stand for election at the Annual Meeting and, if elected, will take over the responsibilities of Chair of the Audit & Risk committee.

ENDS

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