



MEDIA RELEASE

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GRAHAM KERR REFLECTS ON FIRST ANNIVERSARY

South32 CEO Graham Kerr addressed the Melbourne Mining Club today, reflecting on the company's first year of operation.

Mr Kerr said South32 had achieved a lot in its brief history.

"We have adopted a new way of working to de-layer the business and right-size our systems and processes," Mr Kerr said.

"We have also developed a simple strategy to optimise the performance of our existing operations, unlock their potential and identify new opportunities to grow."

Mr Kerr said South32's strategy had already delivered results.

"In just 12 months, we've radically restructured our operations to reset the cost base and we're on track to achieve controllable cost savings of \$US300 million this financial year."

"We are working smarter and focused on growing cash flow per share – without compromising safety. We will come through this difficult price environment a stronger company."

"Our low financial gearing and operational leverage, is a powerful combination."

Mr Kerr said he had drawn on many experiences in his career to help establish South32.

"These experiences gave me an insight into the type of company I wanted to be a part of building and I knew South32 was a once-in-a-lifetime opportunity to do this."

Ends

View the full speech on our [website](#).

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