



<p>CONVENIENCE TRANSLATION The Hebrew version is the binding version</p>
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9/7/2018

Strauss Group CEO Gadi Lesin Steps Down Due to Health Reasons

Strauss Group announced this morning that Group CEO, Gadi Lesin, is stepping down for health reasons.

Mr. Giora Bardea will continue to serve as interim CEO of Strauss Group. Mr Bardea is a seasoned executive with 21 years of experience with the Group; he is profoundly involved in all processes which the Group has undergone in recent years. Giora will continue to work with Group management to fully realize its work plans and manage its business.

The board of directors is to begin the process of appointing a permanent CEO.

Ofra Strauss, Chairperson of Strauss Group: “Gadi has served as Strauss Group’s CEO for the past nine years and has successfully led the Group with much success in a time of intense economic, global and social change. Gadi solidified the Group’s strength, leading it to a quantum leap in performance, innovation and human capital. Under his leadership the Group’s equity value more than doubled, profits grew significantly, and we firmly established our international operations.

But more than anything, for all of us at Strauss, Gadi is a shining example of humane leadership. His leadership style is the compass that has guided the Strauss way. His constant pursuit of excellence and high standards, which never detracted from his sensitivity to people, his ability to see far ahead, to dare, to stretch the organization and to assure that it always operated ethically and morally, all made Gadi much more than a CEO – a true leader and role model.

Gadi’s leadership and management style have inspired the trust of the Group’s various stakeholders; Gadi has always considered their needs as a highly important element in decision-making processes.



This is not an easy time for us at Strauss. We support Gadi and wish him a swift recovery from the bottom of our hearts.”

Gadi Lesin was appointed CEO of Strauss Group in April 2009. During Mr. Lesin's tenure as Group CEO, Sabra and Obela became leading global super brands; the coffee company in Brazil, a joint venture with the Lima brothers, became the leading player and established its Number 1 position in the Brazilian coffee market; Strauss Water consolidated its leading position in Israel and China. In Israel, Strauss contended with the social protest of 2011 and made various adjustments that contributed to the growth and strength of its operations in its home base.

Moreover, Strauss' vision as a leader in Food-Tech and technological innovation was crafted and developed; and a strong and impressive management team was built.

Previous positions: CEO, Strauss Israel (2008-2009); CEO, Sabra Dipping Company (2006-2007); CEO, Strauss Dairies (2003-2006); CEO, Sales & Distribution Division, Strauss Fresh Foods (1999-2003).

Current voluntary activities: Chairman, National Projects for Social Change Fund.

Former voluntary activities: Chairman of the Industrialists Council in the Manufacturers Association of Israel (2013-2014); chairman of the Food Industrialists Association (2010-2013).

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