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ASX Market Announcements Office
Australian Securities Exchange

Baby Bunting Group Limited (ASX: BBN)

Chairman Succession

Baby Bunting Group Limited (**Baby Bunting** or the **Company**) today announces that Barry Saunders will retire as Chairman and as a Non-executive Director of the Company at the conclusion of the 2016 Annual General Meeting. Ian Cornell, currently a Non-executive Director, will succeed Barry Saunders as Chairman.

Barry Saunders said: "During my time as a director for almost 9 years, Baby Bunting has expanded from Victoria into all other mainland Australian states and the number of Baby Bunting stores has grown from 6 to 37. Pleasingly, this growth has translated into strong financial performance with the Company in a solid financial position. A high point for me and the team was the Company's successful ASX-listing in October 2015. It has been a privilege to be part of the team involved in the Company's growth and success.

"I have now chosen not to seek re-election at the 2016 Annual General Meeting. It's an appropriate time for me and the Company for a change of leadership at the Board. In advance of the Company's listing, steps were taken to ensure that a management team and a Board appropriate for a listed company were in place. I'm pleased to say that I leave the Company in very good hands. Matt Spencer, the Company's CEO and Managing Director, leads our executive team. Ian Cornell, a director with considerable retail, executive and listed company board experience, will be succeeding me as Chairman. I wish them both continuing success.

"My retirement from what is my last non-executive director position will bring to an end one chapter of my involvement with Baby Bunting. However, I'm very much looking forward to continuing my connection with the Company as one of its shareholders."

Ian was appointed a Non-executive Director in January 2015. He held senior executive roles with Westfield Group until 2012 and, prior to Westfield, Ian spent 23 years with Woolworths. His roles included Chief General Manager of Woolworths' Supermarket division and he was a key member of the management team that implemented successful growth strategies such as "The Fresh Food People" and the establishment of the Dan Murphy's chain. Ian has also been Chairman and CEO of Franklins. He is a non-executive director of Myer Holdings Limited.

Ian Cornell commented: "During his time, Barry has done an exceptional job in guiding the Company and the management team. On behalf of the Board, I thank Barry for his efforts and counsel and wish him and his wife Barbara all the best for the future. I look forward to continuing to work closely with the Board and the management team as Baby Bunting maintains its focus on implementing its existing growth strategy."

For further information, please contact:

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