

# LCBO

Subject: President & CEO retirement

Dear LCBO colleagues:

I am writing you today to announce that after 48 years in retail, 34 of them at HBC, and more than 14 years with the LCBO, I have decided to retire and move on to new adventures. My last day as President and CEO of the LCBO will be March 31, 2016.

**Bob Peter**  
President &  
Chief Executive Officer

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My time leading LCBO has been both professionally and personally rewarding. We have accomplished a lot together, with strong results across the business, including customer service, profitability, operational efficiency, social responsibility, health and safety, fundraising, environmental sustainability and support for Ontario businesses. In my first year at the LCBO, we provided a \$921 million dividend transfer to our government owners and public shareholders. This year we'll more than double that result.

The LCBO has some very exciting challenges ahead, with new retail competition, launching our e-commerce channel, planning for a new Head Office and much more. The retail sector is constantly evolving, but the LCBO is strong and well positioned to respond to change.

Our Chair, Ed Waitzer, will be writing to you shortly to advise of the next steps and succession plans for LCBO leadership.

Over the coming weeks I look forward to thanking personally as many of you as possible for your support and service to this organization. In the meantime, we have budgets and strategic planning to complete, a couple of sales periods to maximize and many customers to serve for what will hopefully be another record year.

It's been an honour and privilege having served as your President and CEO.



Cheers,  
Bob

