



19 December 2019

IOOF update on senior management review

IOOF today provided an update on its senior management review, which was commenced by Renato Mota upon appointment as Chief Executive Officer and Managing Director in June 2019.

The company announced two new executive changes:

- David Chalmers will be joining as Chief Financial Officer (CFO), replacing David Coulter, who will be leaving the company at the end of February 2020.
- Gary Riordan, IOOF's General Counsel, will also be leaving the company, by the end of February 2020. IOOF will appoint a Chief Legal Officer in due course.

A search is underway for IOOF's CRO and the company expects to make an appointment in Q1 2020.

Over the past six months, Mr Mota has appointed two other senior executives:

- Melissa Walls – Chief People Officer
- Adrianna Bisogni – Group Company Secretary

Mr Mota said: "These changes are reflective of the step-change in the scale and size of the business in recent years and the completion of the ANZ P&I transaction.

"The right leadership team and organisational structure are fundamental to our future growth strategy as we continue to stabilise and grow the business and rebuild trust with our stakeholders.

"Mel and Adrianna have hit the ground running. Both have brought fresh insights to their respective roles and the company as we pursue uplift of our governance and enhancements to our culture.

"I am delighted that David Chalmers has agreed to join IOOF as CFO. David has more than two decades of diverse, global finance experience across consulting, investment banking, private equity and corporate environments, most recently as CFO of Spark New Zealand, that country's largest telecommunications company, which is listed on both the ASX and the NZX. David has a strong commercial mindset, proven ability to deliver, and is a purpose-driven individual. This made him the stand-out candidate for this role. David will be commencing in early-mid March.

Mr Mota paid tribute to long-serving executives David Coulter and Gary Riordan: "I want to recognise the contribution of both David Coulter and Gary Riordan. They have made meaningful contributions to the development and growth of our business, particularly in relation to value-accretive acquisitions made during their time with IOOF.

"We thank them for their dedication and commitment and wish them well in the future."

Mr Coulter joined IOOF in 2007 and became Chief Financial Officer in May 2009. He played a pivotal role in subsequent restructuring and a series of acquisitions.

Mr Riordan joined IOOF upon the acquisition of Australian Wealth Management in 2009. Prior to this he worked in private legal practice.

Mr Mota commented: "We have implemented significant changes at IOOF in the last 12 months and continue to challenge ourselves to delivering better outcomes for Australians. I am confident we are putting in place a team that through IOOF's advice-led strategy, will deliver a market leading proposition."

Enquiries

Adrianna Bisogni
Company Secretary
IOOF Holdings Ltd
P: +61 3 8614 4525
E: adrianna.bisogni@ioof.com.au

Craig Regan
Senior Account Director
Symbol Strategic Communications
P: +61 2 8011 0594
M: +61 408 448 527
E: cregan@symbolstrategic.com.au

About IOOF Holdings Ltd

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IOOF provides advisers and their clients with the following services:

- **Financial Advice** services via our extensive network of financial advisers and stockbrokers.
- **Portfolio Management and Administration** for advisers, their clients and hundreds of employers in Australia.
- **Investment Management** products that are designed to suit any investor's needs.

Further information about IOOF can be found at www.ioof.com.au