

## MARKET RELEASE

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### APPOINTMENT OF LBC CEO AND CFO

13 August 2009, Sydney - Challenger Infrastructure Fund (CIF) today announced that the LBC Board has appointed Mr Brett Simpson as LBC's Chief Executive Officer and Mr Kelvin Williams as LBC's Chief Financial Officer.

Mr Simpson joins LBC after over two decades at The Dow Chemical Company, during which he gained extensive experience in engineering, operational, commercial and business management roles. He successfully led a number of divisions, joint ventures and M&A projects across the globe in locations, including USA, China, Switzerland, Hong Kong and Australia. Mr Simpson graduated as a Chemical Engineer from Monash University, Melbourne and holds an MBA from Columbia Business School, New York. Mr Simpson's appointment will be effective from 1 September 2009.

Following the appointment of Mr Simpson, Mr Mike McKinney, who has been acting as Interim Chief Executive Officer, will resume his role as LBC USA's President and Chief Operating Officer.

Mr Williams, who has been the Group Chief Financial Officer on an interim basis since January of this year, has been appointed to the permanent role. Mr Williams has a wealth of international experience having been Finance Director or Chief Financial Officer of a variety of multinational companies over the past 15 years.

Steve Bickerton, Chief Executive of CIF said, "I am pleased to announce the appointment of Brett to lead LBC's management team. Brett's proven track record at Dow, global experience and industry knowledge will be a key driver in ensuring LBC successfully delivers on its strategy."

"LBC's global portfolio of independent tank storage is an integral part of the chemical supply chain and provides a critical link between production, shipping and delivery for chemical producers and customers. CIF remains firmly committed to developing the potential of LBC, and aims through the appointment of Brett and permanent appointment of Kelvin, to place LBC in a position to take advantage of future growth in the bulk chemical storage industry and drive the on-going development of the Group."

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**Further enquiry:** Jenny Warat, Investor Relations, Challenger Financial Services Group, 02 9994 7663  
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**About Challenger Infrastructure Fund (CIF):**

CIF is an Australian publicly listed global diversified infrastructure fund that invests in regulated and contracted monopoly-like assets. CIF has a portfolio of assets which are diversified by sector and also geographical location and focuses on countries with relatively stable political and regulatory environments. CIF takes a disciplined approach to the types of assets in which it invests in order to provide security holders with exposure to assets with long term predictable cash flows. CIF's portfolio is diversified across 3 key assets: Inexus, Southern Water and LBC. For further information please visit our website: [www.challenger.com.au/cif](http://www.challenger.com.au/cif)

**Important notice:**

Any forward looking statements included in this document are by nature subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Challenger and/or CIF, so that actual results or events may vary from those forward looking statements, and the assumptions on which they are based.

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