

MARKET RELEASE

CHALLENGER ANNOUNCES RESIGNATION OF DIRECTOR

Friday 18 September 2009, Sydney – Challenger Financial Services Group Limited (ASX:CGF) (Challenger) today announced the resignation of Mr Tetsuya Wada, of The Bank of Tokyo-Mitsubishi UFJ, Limited (BTMU) from the Board of Challenger effective 17 September 2009.

The resignation of Mr Tetsuya Wada follows the sale of the Mitsubishi Group's investment of 40 million shares this week.

Challenger CEO Dominic Stevens thanked Mr Wada on behalf of the Board for his service.

“Wada-san has been an active and valued member of Challenger's Board and his participation has been greatly appreciated” said Mr Stevens.

Ends