

Market
release

Changes to
Challenger
Board

Challenger Limited
6 December 2017

CHALLENGER BOARD CHANGES

Challenger Limited (ASX:CGF) Chairman Peter Polson today announced the appointment of two new non-executive directors, as part of the company's Board renewal process outlined at Challenger's AGM.

Melanie Willis and John Green will commence as independent non-executive directors of both Challenger Limited and Challenger Life Company Limited, effective 6 December 2017.

Mr Polson said: "We are very pleased to welcome these two outstanding directors who bring valuable skills and perspectives to our Board.

"These high calibre appointments reflect the success of our Board renewal process, ensuring we continue to have a diverse and high performing Board with deep financial and commercial acumen and a good mix of skills, experience and tenure."

Ms Willis has extensive corporate finance, investment and public company experience gained in her executive and non-executive roles across a wide range of industries.

Ms Willis has held senior executive roles at NRMA Investments, Deutsche Bank and Bankers Trust Australia. Ms Willis is currently a non-executive director of Southern Cross Media Group Limited and Mantra Group Limited, and a Board member of Chief Executive Women.

Mr Green has extensive non-executive experience, including in global financial and professional services. As an executive, Mr Green was an investment banker at Macquarie Group Limited and was also a partner at two major law firms.

Mr Green is currently Deputy Chairman of QBE Insurance Group Limited, and also a novelist and co-founder of book publisher Pantera Press.

Mr Polson also announced that after more than seven years of service, Jonathan Grunzweig will retire from both the Challenger Limited and Challenger Life Company Limited Boards.

Mr Polson said Mr Grunzweig had made a valued contribution since joining the Board in October 2010.

“Jonathan has been a committed member of the Challenger Board for many years, bringing thoughtful insights based on deep investment experience. We wish him all the best for the future,” Mr Polson said.

Ms Willis and Mr Green will offer themselves for election by shareholders at Challenger’s Annual General Meeting on 26 October 2018.

ENDS

About Challenger

Challenger Limited (ASX: CGF) is an investment management firm managing \$73.5 billion in assets, at 30 September 2017. It is focused on providing customers with financial security for retirement.

Challenger operates two core investment businesses, a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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