

Managed Accounts Announces Leadership Changes

Sydney, Thursday 14 February 2019

Managed Accounts Holdings Ltd (ASX: MGP) (Company) announces that Chief Executive Officer (CEO), Mr David Heather, will leave the MGP Group on 10 May 2019.

Mr Heather has been with MGP and its predecessors for over 10 years and CEO since February 2014.

Following a period of rapid growth and expansion, with three corporate acquisitions, a broadening of the products and services that MGP offers and an increase in funds under management from \$2 billion to \$13 billion, Mr Heather leaves by mutual agreement as the Company embarks on its next stage of growth and development.

The Board has commenced a search for an appropriately qualified and experienced executive to fill the CEO role, complete the integration of acquired businesses and capitalise on the opportunities emerging in the financial services market.

Non-executive chairman Peter Brook said the Company had reviewed its market position and determined that the next growth phase required a fresh leadership approach and the energy to capture a range of market opportunities.

Mr Brook noted the contribution of Mr Heather to the Company and welcomed his continued tenure until his departure in May, working on key projects and assisting in a smooth transition.

Mr Don Sharp

Concurrent with this announcement, former executive chairman Don Sharp has accepted the role of chairman of the Executive Committee. Should a new CEO not be appointed within three months, Mr Sharp will assume the role of acting CEO until a suitable executive is appointed.

This has gained Board approval.

RELEASE ENDS

Contact:

Peter Brook
Non-Executive Chairman
P: +61 407 727 665

For personal use only