

# EVANS DIXON

8 July 2019

## **Appointment of Chief Executive Officer & Chief Financial Officer & Company Secretary Update**

Evans Dixon Limited (ASX code: ED1) today announced the appointment of Peter Anderson as its new Chief Executive Officer. The appointment is effective immediately.

Mr Anderson has been an independent non-executive Director of Evans Dixon since 4 April 2019. He will step down from the Board pending the appointment of another independent non-executive director to ensure an appropriate balance of independent directors is maintained.

Evans Dixon's Executive Chairman David Evans said "Peter brings a wealth of executive experience and exceptional leadership skills to his new role. Most recently he has been Executive Chairman of McGrath Nicol where he has overseen the transformation of that business from a specialist restructuring practice to a business with over 50% of its turnover relating to general advisory services. Peter has more than 25 years' experience leading a number of Australia's largest and most complex restructuring engagements focussing on clarity of strategy and disciplined implementation."

"We are very pleased that Peter will be leading our company. His experience and the knowledge gained since he joined our board means that no time will be lost as we continue the work to improve and strengthen the performance of our business, ensuring we meet client and investor expectations."

"We had begun an executive search process however when it became apparent that Peter was available to lead the business the decision was clear. He is greatly respected by the rest of the Board, Evans Dixon management and staff."

Peter Anderson said "I'm excited to be joining Evans Dixon at such an important time for the business. The last 6 to 9 months have been challenging, however I firmly believe that the core strengths of the business in terms of its team of highly talented people, its increasingly diverse and strongly performing product portfolio, and large and loyal base of clients, continues to give Evans Dixon exceptional competitive advantage. Our job now is to leverage that competitive advantage to maximum effect over the coming years for the benefit of all stakeholders including clients, staff and shareholders."

David Evans had been acting in the role of interim CEO and will now return to his original role as Executive Chairman.



Mayfair Building  
171 Collins St  
Melbourne VIC  
Australia 3000  
P +61 3 9631 9888

Level 15  
100 Pacific Hwy  
North Sydney NSW  
Australia 2060  
P 1300 852 017

Evans Dixon Limited  
ACN 609 913 457

In relation to the role of Chief Financial Officer and Company Secretary, David Evans said “Tristan O’Connell has made the decision to retire from the firm to focus on his health. Warwick Keneally will be acting in the role while an executive search process is undertaken to fill the positions. Warwick has been CFO of the Evans Dixon Funds Management business for 3 years after 15 years as a chartered accountant with KPMG and McGrathNicol.

The Board thanks Tristan for his great contribution and dedication over his 14 years with the firm. Whilst we are disappointed Tristan is leaving, we fully understand and support his decision to step away from the business after enduring health challenges over the past 12 months.”

### **Material terms of Peter Anderson's employment agreement**

Peter will be employed on an ongoing basis with either party being able to terminate on 12 months’ notice (other than by Evans Dixon for cause). If Peter's employment is terminated by him or by Evans Dixon, Evans Dixon may make payments (based on total fixed remuneration) in lieu of part or all of the applicable notice period or require Peter to work for all or part of the notice period. Peter's total fixed remuneration will be \$1.2m per annum (inclusive of superannuation). Variable performance-based reward will be in the form of short-term and long-term incentives, with targets of 80% and 70% of total fixed remuneration respectively. Peter will have a 6 month non-compete and non-solicit post termination of his employment.

For further information, please contact:

#### **Investors:**

Michael Leonard  
+ 61 2 9432 3045

[michael.leonard@evansdixon.com.au](mailto:michael.leonard@evansdixon.com.au)

#### **Media Enquiries:**

Sue Cato  
+ 61 419 282 319

[cato@catoandclegg.com](mailto:cato@catoandclegg.com)

### **About Evans Dixon Limited**

Evans Dixon is an Australian Securities Exchange listed financial services group. Operating through the Evans & Partners, Dixon Advisory and Walsh & Company brands, Evans Dixon provide a diverse range of financial services. In Wealth Advice we service over 9,000 clients, representing over \$20 billion in funds under advice. In Corporate & Institutional we are an advisor to many leading Australian institutions through the provision of research, corporate advisory, equity capital market and debt capital market services. In Funds Management, we manage \$6.7 billion of assets across a diverse range of asset classes.



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