



ABN 53 000 364 465

17 February 2017

## **DIRECTOR RETIREMENT**

Executive Director of Euroz Limited, Mr Doug Young, today has advised the Board of his intention to retire as a director and employee of the Company on the 1<sup>st</sup> of July, 2017.

Mr Young has been an Executive Director of the Company for more than 14 years and was Head of Corporate Finance of our Euroz Securities subsidiary. He will step down from all executive roles, including his directorships of Euroz Limited and its operating subsidiary, Euroz Securities Limited.

He will also relinquish his roles as Chairman of the Audit and Underwriting and Allocation Committees.

While focusing on private business interests from July, he will continue to oversee a number of transactions including a mandated initial public offering on behalf of Euroz on a consulting basis.

"I have thoroughly enjoyed my time with Euroz and in working with our loyal and supportive corporate clients," he said. "I look forward to maintaining these strong business relationships and my connection with Euroz in the future."

The Company has successfully navigated one of the toughest commodity cycles in recent history and at the same time has diversified into exciting new wealth and funds management opportunities.

He said emergence and development of young talent within the corporate division was particularly pleasing and would continue to blossom under his successor, Brian Beresford.

The organisation is in excellent shape with a balance sheet of \$120 million in cash and investments and with Euroz having paid \$186million in fully franked dividends over the last 16 years.

Managing Director Andrew McKenzie commented "Doug has made a significant contribution to Euroz over the past 14 years. He has been a driving force in our Corporate Finance team which has raised over \$9.2 billion in equity capital markets since the inception of Euroz over 16 years ago. Doug leaves a significant legacy with our corporate finance team having just completed their most successful 6 months in several years and the business is well placed for the future".

For further information please contact:

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