

McGrath Limited Announces Appointment Of New Directors

February 19, 2018 - McGrath Limited today announced the appointment of two new, non-executive and independent directors, Mr Andrew Robinson and Mr Peter Lewis, the latter who has taken on the role of Non-Executive Chairman.

Founder and Executive Director of McGrath, Mr John McGrath, said "I am delighted to welcome Peter and Andrew, who bring a wealth of public company experience and expertise to the board.

"The new directors have high standing in the private and public sectors, with Peter a very experienced senior executive in the media industry and Andrew, a well-respected lawyer with deep commercial experience.

"The new leadership team brings a broad range of complementary skills to the group and I look forward to working closely with them to restore shareholder wealth and the McGrath business to strong growth. I thank the previous board members for their contribution", added Mr McGrath.

Mr Lewis said "I am delighted to be joining industry leader McGrath and working closely with John and his 2,000 member team across Australia, as well as Andrew on the board. I am very excited to join the leadership team as we stabilise the group after a challenging period for both it and the industry".

Mr McGrath and the new board are now developing a new corporate plan for the group, including the senior management structure, and an announcement to the market will be made in due course.

Mr Lewis said “McGrath Limited has a very strong brand and market presence with 95 offices across the Eastern Seaboard, underpinned by an excellent team of agents, and as a board we intend to harness those strengths.”

Chairman - Peter Lewis

Peter is currently Chair of the Audit and Risk Committee at the Australian Broadcasting Corporation and an advisory board member of Anacacia Capital and Gravity Media Group Ltd. He previously worked as Chief Financial Officer for the Seven Group of companies.

Non-Executive Director - Andrew Robinson

Andrew established his legal practice in 1982 with specialisations in tax disputes, corporate re-constructions and commercial negotiation. Andrew has been involved in the property sector over many years as either a manager or investor. Andrew has been a long term supporter of various not for profit and charity groups, including Tour de Cure and The Mater/St Vincent's Hospitals.

Founder and Executive Director – John McGrath

Founder of McGrath Estate Agents, John McGrath took the company from a lounge room start-up in 1988 to McGrath Limited, which listed on the Australian Securities Exchange in November 2015. An integrated real estate services business, McGrath today has a strong market presence in NSW, the ACT and Queensland, and more recently Victoria. John was founding director of the REA Group and served on its board from 1999 to January 2018, serving as chairman from 2003-2007. In October 2008, John was honoured by the Real Estate Institute of NSW with the Woodrow Weight OBE Award, a lifetime achievement award for his outstanding contribution to the real estate industry. John's community work dates back to 1992 with involvement in Sydney City Mission. Under his direction, McGrath Estate Agents currently supports Guide Dogs Australia and Camp Quality.

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About McGrath:

McGrath (ASX:MEA) has grown to be an integrated real estate services business, offering agency sales, property management, mortgage broking and career training services. McGrath Estate Agents currently has 95 offices located throughout the East Coast of Australia.

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