

The Manager – Listings  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

4 May 2018

#### **BUSINESS UPDATE: PERSONNEL CHANGES**

Consolidated Operations Group Ltd (COG) is pleased to announce the appointment of **Andrew Bennett** as Executive Director commencing on 4 June 2018.

Andrew has over 20 years' experience in the non-bank finance sector, specialising in the securitisation of equipment leases, auto loans, commercial property mortgages and consumer loans. Most recently Andrew has been with *Think Tank Commercial Property & Zip Money*.

This appointment significantly enhances COG's expertise and capacity in the funding of various asset classes. Andrew's initial focus will be to increase wholesale funding facilities available to COG's subsidiary, TL Rentals, to enable it to simultaneously grow originations and lower the funding cost. Beyond that, Andrew will be responsible for delivering on COG's strategic objective of delivering its own financial products to its broker and aggregations channels.

**Raylee Carruthers**, the Chief Operating Officer, will be leaving COG. We would like to take this opportunity to thank Raylee for her work over the last seven years in the strong organic growth of the TL Rentals Operating Lease portfolio and the delivery of the broker acquisition strategy.

Cameron McCullagh  
Managing Director