

Sydney – 6 August 2018

FLEXIGROUP ANNOUNCES SENIOR MANAGEMENT CHANGES

The Board of FlexiGroup Limited (“FlexiGroup” or “Group”) (FXL: ASX) announced today that Chief Executive Officer Symon Brewis-Weston has resigned effective from September 3rd 2018, and thanked him for his hard work and commitment to the Group.

FlexiGroup additionally announced the appointment of Rebecca James as the Chief Executive Officer to the Group, commencing on October 15th 2018.

Rebecca has significant experience in the financial services sector and in building consumer brands. Rebecca is currently a member of the Executive team at Prosopa (the #1 online lender to small business). As Chief Marketing and Enterprise Officer she’s driven strong customer growth via the direct brand and managed the businesses strategic partnerships and alliances.

Previously, Rebecca was Chief Marketing Officer at ME Bank where she led the expansion of the business from a mortgage originator to a full-service retail bank. She created a step change in the customer experience, repositioning the brand, which resulted in the bank increasing its customer base by 40%. She also drove the establishment of a business-wide customer centric culture to transform the bank into a digital business.

Prior to joining ME Bank, Rebecca spent 15 years building Australia’s largest independent customer experience agency – Lavender. In that role, she worked with many of Australia’s leading consumer brands, including Westpac, Coles, Telstra and Qantas. As Managing Director, she was responsible for all aspects of the agency’s management.

In announcing these management changes FlexiGroup’s Chairman, Andrew Abercrombie, said: “Rebecca James is an extremely capable executive with significant financial services experience. The Board has been particularly impressed by her ability to create and commercialise innovative digital solutions in financial services which will be a key addition to Flexigroup’s skills base.”

“The Board is delighted that it has been able to attract an executive of her calibre with financial, marketing and digital marketing experience to this important leadership role. Her extensive brand building experience and entrepreneurial approach will deliver significant growth opportunities for FXL.”

In thanking Symon Brewis-Weston for his contribution to the Group, Mr Abercrombie said: “Symon has built a strong and dedicated management team which has made significant progress in refocusing the business and building a robust platform for the future. Under his leadership, we have seen strong growth in the Australian and New Zealand Cards businesses and, importantly, a recent marked improvement in the performance of the Certegy business. Symon and the team have also executed a number of important strategic and operational initiatives which will ensure that the Group delivers on its 2018 earnings guidance and will provide a solid foundation for future earnings growth.”

“The Board is very grateful for Symon’s contribution over the last three years and wish him well for his future endeavours.”

Mr Brewis-Weston said: “I feel that it is the right time for me to leave. I wish the company all the very best and will assist with the transition to the new Chief Executive in any way I can.”

In the interim, until Rebecca James assumes the role of Chief Executive Officer on October 15th 2018, FlexiGroup’s Chief Financial Officer, Ross Aucutt will act as Chief Executive.

Mr Abercrombie also announced the appointment of Christine Christian to the role of Deputy Chair of the FlexiGroup Board.

In announcing this Board appointment, Mr Abercrombie said: “Ms Christian has been on the FlexiGroup Board since 2016 and has made an outstanding positive contribution over the last year and a half. She brings extensive domestic and international financial services experience both as a former executive and as a Non-Executive Director. Christine will continue in her role as Chair of the Board’s Risk and Compliance Committee.

Finally, Mr Abercrombie reaffirmed the profit guidance for 2018.

Details of the key terms of Rebeca James’ employment contract include:

- Base Salary of \$700,000
- STI - up to 75% of base salary and contributions with 67% in cash and the balance in equity over one and 2 years
- LTI - up to 125% of base salary subject to shareholder approval and meeting relevant vesting conditions (including performance hurdles)
- \$50,000 sign on bonus
- Restraint Period - 12 months

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ABOUT FLEXIGROUP



FlexiGroup is a diversified financial services group providing “no interest ever”, leasing, vendor finance programs, interest free and credit cards, lay-by and other finance solutions to consumers and businesses.

Through its network of over 20,000 merchant, vendor and retail partners the Group has extensive access to four key markets, Business to Consumer, Business to Business, Retail to Consumers (and small business customers) and online.

Performance has been characterised by solid profitable growth as the company has expanded and diversified its business through organic growth, acquisition and product innovation. This diversification strategy has been extended to the large \$45bn credit card market with the acquisition of Lombard, Once Credit and Q Card.

FlexiGroup operates in Australia, New Zealand and Ireland within a diverse range of industries including: home improvement, solar energy, fitness, IT, electrical appliances, travel and trade equipment.

The Board of FlexiGroup is chaired by Andrew Abercrombie who is the founding director and ~24% shareholder in FlexiGroup. The Board also includes Christine Christian (Deputy Chair), Rajeev Dhawan, Jodie Leonard, Carole Campbell and the FlexiGroup CEO.

