



13 December 2018

ASX ANNOUNCEMENT

**APA Group (ASX: APA)**

**(also for release to APT Pipelines Limited (ASX: AQH))**

## **MANAGING DIRECTOR AND CEO MICK McCORMACK TO RETIRE IN 2019**

APA Group Chairman Michael Fraser has today announced that APA's long serving CEO and Managing Director Mick McCormack has advised the Board of his intention to retire from the role no later than 31 December 2019.

Mr Fraser said "Mick's record speaks for itself in terms of his contribution to APA's success and to the Australian energy industry since taking over as CEO and Managing Director in 2005. Over that time APA Securityholders have enjoyed compound annual total securityholder return of 14.9% making APA one of the ASX's top performing entities. That's a record anyone would be proud of and Mick will leave having established an unrivalled position for APA in gas transmission pipelines across the country and a strong portfolio of growth projects ahead of it."

Mr McCormack commented "In deciding to call time, I know that the company is in a strong position, with excellent prospects, and with an exceptionally talented and committed team in place. The company has been called unique, which I believe it is, and it has indeed been a privilege to lead APA over the last 14 years.

"Our singular focus has been to deliver energy to wherever it is needed whenever it is needed. That focus, combined with our innovative thinking, is what led to the development of the east coast gas grid, a gas transmission system with no equivalent on the planet. And we didn't stop there; we have worked closely with our customers to support their operations and aspirations, and to be responsive to the unprecedented changes in the energy industry.

"I know the company will continue to flourish. It has been an honour to serve our customers; reward our Securityholders through our continual growth; work with great employees; and importantly, to actively support the development of the energy industry for the benefit of all Australians."

The Board has commenced a selection process for a new Managing Director and CEO and while the development of internal candidates has been a priority over the last few years, the Board will also consider external candidates for the role. Mick has confirmed that he will lead APA until his successor has commenced in the role to ensure a smooth transition.

A handwritten signature in black ink, appearing to read 'N Codevelle'.

**Nevenka Codevelle**

Company Secretary

Australian Pipeline Limited

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## **About APA Group (APA)**

APA is a leading Australian energy infrastructure business, owning and/or operating in excess of \$20 billion of energy infrastructure assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA also holds ownership interests in a number of energy infrastructure enterprises including SEA Gas Pipeline, SEA Gas (Mortlake) Partnership, Energy Infrastructure Investments and GDI Allgas Gas Networks.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, [apa.com.au](http://apa.com.au)