

### McGrath Management Change

12 March 2019 – McGrath Limited (ASX: MEA) today announced that Glynn Wright has resigned as Chief Financial Officer of McGrath and will be leaving the company in June 2019.

Mr Geoff Lucas said: “We are grateful to Glynn for the integral role that he has played in the McGrath management team for the past 18 months. Glynn has led a substantial restructure of the group’s financial operations during this period of business turnaround.

“We are pleased to have reported at our first half results announcement last month a strong balance sheet, zero debt, \$39.4 million in net assets, \$16.5 million in cash and approximately \$38 million in rent roll assets, not reflected on the balance sheet.

“Glynn’s contribution will be missed and we wish him well in his future endeavours,” he added.

Mr Wright said “McGrath has commenced its turnaround under the tight financial controls we put in place in 2018. I wish the company all the best in the future”.

A search for a replacement has commenced.

-Ends-

For further information, please contact:

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**About McGrath:**

McGrath Limited (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 93 offices located throughout the East Coast of Australia. For further information, please visit [www.mcgrath.com.au](http://www.mcgrath.com.au).