

NZX/ASX release
19 May 2022

Heartland announces Deputy Group CEO and Bank CEO

Heartland Group Holdings Limited (**Heartland Group**) (NZX/ASX: HGH) and Heartland Bank Limited (**Heartland Bank**) (NZX: HBL) (together, **Heartland**), are pleased to announce the appointment of Chris Flood as Deputy Group Chief Executive Officer of Heartland Group, and Leanne Lazarus as Chief Executive Officer of Heartland Bank (subject to Reserve Bank of New Zealand non-objection), with effect from 1 August 2022.

As the current CEO of Heartland Bank, Chris Flood, has been with Heartland for 25 years, joining through MARAC Finance in 1997, and has made a significant contribution to the organisation. Chris successfully led the motor finance business during Heartland's establishment in 2011, the integration and growth of Heartland's Reverse Mortgage businesses in New Zealand and Australia, the development of Heartland Bank's Livestock and Asset Finance divisions, and has continued to drive growth throughout the bank since becoming Heartland Bank CEO in 2019.

In his new role as Deputy Group CEO of Heartland Group, Chris will take responsibility for Heartland's organic growth across New Zealand and Australia, applying Heartland Bank's successful growth model to Heartland's Australian entities. Chris will also lead further strategic initiatives across the group.

Leanne Lazarus joins Heartland Bank from her role as CEO and Executive Director of Westpac Life Limited, Westpac New Zealand Limited's (**Westpac NZ**) insurance entity. Leanne has 30 years of global experience in banking and financial services, including having held a range of executive positions across Westpac NZ and ANZ Banking Group.

Leanne's extensive experience in operations and technology will contribute to advancing Heartland Bank's digitalisation strategy, and the ongoing reduction of Heartland Bank's cost-to-income ratio through removing customer friction and enhancing customer experience.

Chris moves formally into his role as Deputy Group CEO, Heartland Group, from 1 November 2022, allowing time for a comprehensive handover with Leanne.

Jeff Greenslade continues as CEO of Heartland Group with responsibility for Heartland's activity in New Zealand and Australia.

– ENDS –

This announcement was authorised by Geoff Ricketts, Heartland Group Board Chair, and Bruce Irvine, Heartland Bank Board Chair.

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