



7 November 2022

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

### **Appointment of Richard Balzer as CFO**

COG Financial Services Limited (COG) is pleased to announce the appointment of Richard Balzer as Chief Financial Officer with immediate effect. Richard was previously CFO of MKM (part of MA Financial Group Ltd) and has deep experience in financial services including similar roles at Pepper Money and Macquarie Bank. In addition, Richard held senior finance roles at Coca Cola Amatil and Campbell Arnott's. John McRae, the incumbent, will assist with the transition and complete his tenure at the end of the month.

Commenting on Richard's appointment, COG CEO, Andrew Bennett said:

*"Richard's background in financial services will be a great addition to our finance team. He is highly regarded in the sector and I look forward to him making a meaningful contribution to our future successes. I would also like to thank John McRae for his tireless efforts in building the finance function at COG during his tenure and wish him all the best in his future endeavours".*

Announcement authorised by: Patrick Tuttle, Chair

For further information please contact:

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Chief Executive Officer  
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#### **Who we are:**

COG Financial Services Limited (COG) has two complementary businesses:

1. **Finance Broking & Aggregation:** Through its membership group of independent and equity owned brokers (brokers in which COG has invested), COG is Australia's largest asset finance group, representing over \$6 billion per annum of Net Assets Finance (NAF). Further growth is being achieved through organic growth in equipment finance, insurance broking, novated leasing, and through equity investment in brokers.
2. **Funds Management & Lending:** Through broker distribution, COG provides equipment finance to SMEs, and real property loans via its subsidiary Westlawn Finance Limited. Growth in Funds Management is a key focus, and through its subsidiary Westlawn, COG has approximately \$680m currently under management, including mortgage-backed lending arrangements.

In both businesses COG's market share is small relative to the market size in which it operates, and there are significant growth opportunities through consolidation and organic growth.