



## **ASX Announcement**

17 July 2023

### **Senior Management Changes**

Corporate Travel Management (CTM, ASX:CTD) today announces the following changes to senior leadership.

#### **Global Chief Financial Officer (CFO)**

Cale Bennett, Global CFO will be leaving CTM and taking up a career opportunity as CFO at TechnologyOne (ASX:TNE) . A mutually agreed separation date of 28 July 2023 has been agreed between CTM and TechnologyOne to ensure a smooth transition for both companies.

James Patterson, currently Group General Manager of Finance at CTM, will be appointed as Acting Global CFO following Cale's departure. James is well placed to immediately step into the role due to a formal succession plan being in place for several years.

James has worked at CTM for more than 3.5 years and brings significant experience in treasury and financial control from ASX-listed and multi-national organisations including Aurizon (ASX: AZJ) and BNP Paribas. James is familiar with CTM's investor base and has been introduced to several investors over the last two reporting periods through financial year results announcements and roadshows.

Managing Director, Jamie Pherous said, "James has gained great experience working within CTM under Cale's leadership to ensure he is well placed to step into the role. James has been intimately involved in key strategic decision making and has contributed extensively on a global scale as part of our succession planning. I want to thank Cale for his significant contribution to CTM. He has made a number of key improvements and is leaving the business in a better place. Cale's aspiration was to remain in Brisbane and be part of an

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ASX100 company. I am pleased Cale has achieved his aspirations and I wish him well in his new role at TechnologyOne”.

### **Other Senior Management changes supporting CTM's long term strategy**

As part of CTM's 2026 strategic plan, we have reviewed our structure to best support a CTM that has nearly doubled in size compared to pre-COVID (FY19). As part of this review, we have realigned our executive team and their accountabilities to best deliver CTM's longer-term strategic direction and key priorities.

Laura Ruffles continues as an Executive Director and has been appointed into the new role of CEO ANZ / EU / ASIA, with responsibility for the performance and organic growth of the ANZ, EU and Asia regions together with leading the enhancement of customer-facing technology and automation. These regions in totality now exceed the entire size of CTM in FY19, and Laura's deep knowledge of the industry will enable a clear focus on organic growth and developing our technology to continue to deliver ROI to CTM customers while leveraging the company's vastly larger scale. Laura will lead the regional CEOs in ANZ, EU and Asia and the Global Chief Technology Officer.

Kevin O'Malley continues his leadership as CEO North America. The separate focus point is due to the size of the US growth opportunity, which is CTM's largest market in line with CTM's 2026 strategic plan.

The integration of key acquisitions through the COVID period has now been successfully completed. CTM's next phase is to leverage this scale through our people and systems with a renewed focus upon operational excellence and efficiencies. Data and security underpins many of our strategic imperatives that our new size demands. Eleanor Noonan has been appointed as Global COO, with responsibility for people and performance together with the data, security and ICT that support our success. Eleanor leads a team of global experts in each of these disciplines. Eleanor will be considered a Key Management Person (KMP) of CTM.

Eleanor was employed as Global Chief of Staff in August 2022 to rapidly rebuild our workforce following the COVID recovery. She has quickly demonstrated an ability to execute key strategic directions globally, successfully enacting change and earning the respect of her peers. Eleanor holds significant experience in developing and executing customer-centric

business strategies, leading large scale change initiatives in both people and technology areas. She has a long track record for successfully driving operational excellence within the financial services industry and Government.

James Patterson, Laura Ruffles, Eleanor Noonan and Kevin O'Malley will all report to Managing Director, Jamie Pherous.

Chairman, Ewen Crouch AM added, "I am confident the changes will strengthen CTM's executive team as it focuses on delivery of our strategic roadmap through FY24 and beyond".

Authorised for release by the Company Secretary, Shelley Sorrenson.

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