

ASX Release

28 April 2025

CEO Change

Bravura Solutions Limited (ASX: BVS) (Bravura) announces that after leading a successful turnaround of the Company, Andrew Russell has decided to step down as Group CEO and Managing Director.

Mr. Russell said “I joined Bravura at a very challenging and critical time requiring difficult decisions to be made and fast action to be taken to restore profitability and restructure the company, whilst at the same time improving engagement with our customers and employees. I am proud to have led Bravura through this period and to see the company achieve such a significant turnaround.

Bravura is now well positioned to build on the strong foundation we have created and I believe it is the right time for me to step aside to allow the board to find a successor who can capitalise on this position and continue the positive trajectory. I’d like to thank the Bravura team and our clients for their support during my tenure as CEO.”

Bravura Chairman, Matthew Quinn said “Andrew has done a magnificent job as CEO and we congratulate him for the results he has achieved. We wish him well for the next stage of his career and he leaves with the board’s thanks and best wishes.”

Bravura will commence a comprehensive international search for its next CEO. Shezad Okhai, a non-executive director, has been appointed Interim CEO effective today. Mr Okhai will not be considered for the permanent CEO role. Mr Okhai was Bravura’s Chief Commercial Officer from August 2023 to June 2024.

The details of the terms on which Andrew Russell will step down as Group CEO and Managing Director and Shezad Okhai’s remuneration as Interim CEO are set out in the annexure.

The board would like to thank all of our dedicated employees for their significant contribution in returning the company to profitability and our valued clients for their ongoing support. Bravura is embarking on the next exciting phase of its journey and we affirm our commitment to delivering quality service and continued innovation for our clients.

– ENDS –

Authorised for release by the Board of Directors, Bravura Solutions Limited

For investor enquiries, please contact:

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Annexure – Details of CEO transition

Andrew Russell will step down as Group CEO and Managing Director effective today. Mr Russell will continue to be available until 30 June 2025 to assist with an orderly transition of leadership for customers and employees and will then assist Bravura in an advisory role through the next financial year.

Material Terms of Interim CEO contract:

Fixed annual remuneration	AU\$500,000 pro-rated for length of service. No other incentives will be made available during this time.
Notice	4 weeks
Location	Mr Okhai remains based in Toronto
Basis	Independent Contractor

During Mr Okhai's appointment as interim CEO of Bravura he will take a leave of absence from his role as Chief Investment Officer at Pinetree Capital.

About Bravura Solutions Limited

Bravura Solutions Limited is a leading provider of software solutions for the wealth management, life insurance, and funds administration industries. Our solutions are underpinned by functionally rich technology that enables modernisation, consolidation, and simplification. Our software solutions enable our clients to increase speed to market, provide a seamless digital experience and address ongoing changes in financial services regulation. Backed by over 30 years of experience, our on-premise, managed, hosted and cloud solutions are used by many of the world's leading financial institutions, who entrust trillions of dollars in assets held in accounts to our systems. We support our clients with a team of approximately 1,000 people in offices across Australia, New Zealand, United Kingdom, Europe, Africa, and Asia.

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