

Board changes

November 14, 2016 – McGrath Limited (ASX: MEA) today announced the appointment of Mr Nigel Dews and Ms Cath Rogers as Non-Executive Directors of the Company, effective immediately after the AGM on 23 November 2016.

In announcing the appointments, McGrath Limited Chair Cass O'Connor said Mr Dews and Ms Rogers were exciting additions to the Board each bringing complementary skill sets with a focus on technology platforms and the challenges of industry disruption.

"The appointment of Cath Rogers and Nigel Dews delivers to the Board of McGrath a pair of agile and inquisitive minds ideally suited to satisfy the future needs of McGrath," Ms O'Connor said.

"Their international experience, education and skills, combined with their understanding of the transformative role of technology for industry and consumers, will help McGrath to lead the sector in innovation and service."

McGrath initiated the search for these candidates with Director Daniel Petre. Daniel's AirTree Ventures has recently expanded funds under management from \$60m to over \$300m, necessitating he reduce some of his external commitments. Daniel remains with McGrath until after the 2016 AGM.

Mr Petre said "I am very sorry to have to leave the McGrath Board, but have to ensure I get back more time to focus on AirTree's expansion. I am very happy to have been able to use my limited time to help McGrath establish a strong management platform for the future and I have great faith in Cameron, John and the team. The real estate industry is facing similar changes to service based industries globally, driven largely by technology and I am delighted Cath and Nigel will assist it navigate its future. I look forward to tracking its future."

Ms O'Connor said "On behalf of the Board, executive and all shareholders, I thank Daniel for his enormous and valued commitment over the past twelve months. Daniel's insights and guidance have been both refreshing and valuable, and we are sad to lose him. I would also like to thank Daniel for his key role in recruiting Cath and Nigel."

Mr Dews and Ms Rogers

Mr Dews' professional experience encompasses more than 15 years in corporate leadership roles, often leading high-growth start-ups, as well as eight years in strategy consulting. He has been a leader in the digital media and telecommunications industries in Australia as CEO of Vodafone Hutchison Australia, 3 Mobile, and as Chief Executive of the Fairfax Media digital business. He completed an MBA at London Business School after working in the Reserve Bank of Australia research department and then spent five years with McKinsey & Company's Sydney, New York and London offices in financial services and telecommunications. It was upon leaving McKinsey that Mr Dews joined the digital media industry in Australia, building and leading the start-up of Fairfax Digital.

"I am delighted to be joining the Board of McGrath Limited," Mr Dews said. "This company has a genuine opportunity to leverage technology to deliver a customer experience that has not been seen previously in this country."

Ms Rogers brings more than 15 years of global experience in venture capital and private equity, investment banking, strategy consulting and technology ventures with firms including Credit Suisse, The World Bank, Accenture, ABN Amro and Anchorage Capital Partners. Ms Rogers currently serves on the Boards of the Heart Research Institute and Heads Over Heels. As Investment Director at AirTree Ventures, she has worked closely with outgoing McGrath director Daniel Petre.

"I look forward to being part of McGrath Limited as it moves into its next phase of growth," Ms Rogers said. "By harnessing digital innovation, there is enormous potential to provide even greater value to agents and customers."

John McGrath, Founder and Executive Director of McGrath, said "McGrath is a strong and unique brand with very significant opportunities for growth and these new Board appointments enhance what is already an outstanding team."

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About Nigel Dews

Nigel is a Director of Port Jackson Partners, which provides complex strategic advice to CEOs, Boards and senior managers. Prior to this, he was CEO of Vodafone Hutchison Australia for 4 years, after serving Hutchison Telecoms Australia (3 Australia) for 6 years, 2 of them as CEO. Nigel was the start-up CEO for Fairfax Media's digital business and later became Managing Director of the Fairfax Commercial Division. He worked with McKinsey & Company management consultants in Sydney, New York and London after working as a researcher at the Reserve Bank of Australia. Nigel graduated from London Business School in 1990 with an MBA with Distinction.

About Cath Rogers

Cath Rogers is an Investment Director at AirTree Ventures, co-founder of the Digital Receipt Exchange and is on the Board of the Heart Research Institute and Heads Over Heels. Prior to AirTree, Cath has worked in Australia, the United States, Latin America and the Middle East including with Anchorage Capital Partners, a sovereign wealth fund in Abu Dhabi, The World Bank, Credit Suisse, ABN Amro and Accenture. She began her career with a successful technology start-up in London. Cath holds an MBA from INSEAD in France and a Bachelor of Commerce from UNSW and is a Chartered Financial Analyst and GAICD.

About McGrath

Founded in 1988, McGrath (ASX: MEA) has grown to be one of Australia's most successful residential real estate groups. An integrated real estate services business, McGrath is a total solution company 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