

# ASX ANNOUNCEMENT

15 December 2016

## Lendlease Appoints Philip Coffey to Board

Lendlease today announced the appointment of Phillip Coffey to the Board as an independent Non Executive Director, effective 1 January 2017.

Mr Coffey currently serves as the Deputy Chief Executive Officer (CEO) of Westpac Banking Corporation, a role he has held since April 2014.

As the Deputy CEO, Mr Coffey has responsibility for overseeing and supporting relationships with key stakeholders of Westpac including industry groups, regulators, customers and government. He is also responsible for the Group's mergers and acquisitions function.

Prior to this role, Mr Coffey held a number of executive positions at Westpac including Chief Financial Officer and Group Executive, Westpac Institutional Bank. He has successfully led operations based in Australia, New Zealand, USA, the UK and Asia and has extensive experience in financial markets, funds management, balance sheet management and risk management. He began his career at the Reserve Bank of Australia and has also held executive positions at Citibank.

Mr Coffey is a Director of Hastings Management Pty Ltd and is the inaugural Chairman of the Westpac Bicentennial Foundation, a \$100 million scholarship fund with an exclusive focus on Australian education and leadership.

Mr Coffey holds a Bachelor of Economics (Hons) degree from the University of Adelaide and has completed the Executive Program at Stanford University Business School. He is a graduate member of the Australian Institute of Company Directors and Senior Fellow of the Financial Services Institute of Australasia.

Lendlease Chairman, David Crawford welcomed Mr Coffey to the Board.

"The Board Nominations Committee assesses the Board composition to ensure that an appropriate mix of skills and experience is in place. Phil's appointment reflects the Board's commitment to this rigorous succession planning. He has significant experience in investments which is one of the core competencies of Lendlease's business and will bring extensive global executive experience in finance, risk management and strategy which will be invaluable for Lendlease."

## ENDS

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