

# ASX Announcement



## Bendigo and Adelaide Bank announces changes to Group Executive to become Australia's bank of choice

**Friday 10 August 2018:** Bendigo and Adelaide Bank has today announced changes to the Group's Executive structure and team.

Managing Director Marnie Baker said the changes will align capabilities and operations to sharpen focus with a strategy to be "Australia's bank of choice."

"Our purpose is the same today as it was when we were founded 160 years ago, that is, to feed into the prosperity of our customers and their communities, not off it," Ms Baker said.

"What differentiates our Bank from all others is the time we take to better understand our customers, partners and their communities and find ways to solve problems that others don't, in a way that creates and shares value.

"There has never been a better time for our style of banking. We are better placed than our competitors in the current environment given our deep connection to our customers, our agility given our size and scale, and the high level of trust we hold with the general public compared with our peers," she said.

The new structure is organised around three key customer groups, **Consumer**, **Business** and **Agribusiness**, all presenting significant opportunities for growth. These three divisions will be underpinned by business support areas designed to optimise performance, reduce complexity and deliver on our shared customer focus.

**Richard Fennell** will lead the **Customer Banking** division, bringing together the areas engaging with and servicing our consumer customers. This division will be responsible for delivering an intelligent onmichannel experience for all consumer customers, specific to their individual circumstances.

**Bruce Speirs** will lead the newly created **Business Banking** division, with responsibility for the end to end experience for our business customers.

**Alexandra Gartmann** will continue to lead the **Agribusiness** division, delivering on an existing strategy to provide specialist financial services, knowledge and leadership for Australian farmers to grow. Rural Bank continues to have responsibility for the end to end experience for our Agribusiness customers.

Other structural changes include:

**Corporate and Public Affairs**, led by **Robert Musgrove**, is a newly created division which will continue to shape and maximise the Bank's position through external communications, as well as develop an agenda to champion our point of difference to all stakeholder groups.

**Customer and Partner Engagement**, led by **Andrew Twaits**, is a newly created division which will focus on engagement with our existing and prospective customers, delivering innovation and incubating new and existing partnerships and relationships.

**Business Enablement**, led by **Stella Thredgold**, continues to focus on providing expertise to drive and implement change and transformation across the organisation, both in technology and operational excellence.

**People** is a newly created division taking on accountability for the Bank's human resources and internal communications functions, reflecting the Bank's commitment to investing in its people, who are critical to delivering on the Bank's vision to be Australia's bank of choice.

**Louise Tebbutt** has been appointed to the Group Executive as the Chief People Officer. Louise is most recently from Myer, where she has held a number of senior roles. Louise holds a Bachelor of Business and is a former director of the Myer Stores Community Fund and Chair of the Myer Superannuation Policy Committee.

Louise is lifelong human resources practitioner who has worked across and been responsible for all aspects of human resource functions including organisational development, talent acquisition and sourcing strategies, industrial relations and safety. Louise has a passion for building organisational capability within a culture of performance and accountability, underpinned by shared common values.

**Risk**, led by **Taso Corolis**, will continue its oversight for risk across the Group including managing our prudential regulatory obligations.

**Finance and Treasury** responsibilities and functions in supporting the Group remain unchanged.

**Travis Crouch** has been appointed Chief Financial Officer. Travis joined Bendigo and Adelaide Bank in 2001. Over the past 17 years, Travis has held various roles in the organisation, including Head of Banking Products and Solutions, Head of Investor Relations and most recently, Divisional CFO. In his time at the Bank, Travis has held other senior roles in Funds Transfer Pricing, Balance Sheet Management and Capital. Travis has been the Chairman of the Bank's Pricing Committee since 2016.

Prior to joining the Bank Travis had 9 years' experience working in Audit and Business Services in several Accounting firms. Travis holds a Bachelor of Business (Accounting) from La Trobe University and is a member of Chartered Accountants Australia and New Zealand.

All changes are effective immediately. Louise Tebbutt will commence with the Group in mid-October.



**Marnie Baker**  
Managing Director

**Richard Fennell**  
Executive Consumer Banking

**Bruce Speirs**  
Executive Business Banking

**Alexandra Gartmann**  
Executive Agribusiness and  
Managing Director, Rural Bank

**Andrew Twaits**  
Executive Customer and  
Partner Engagement



**Louise Tebbutt**  
Chief People Officer

**Travis Crouch**  
Chief Financial Officer

**Taso Corolis**  
Chief Risk Officer

**Stella Thredgold**  
Executive Technology and  
Business Enablement

**Robert Musgrove**  
Executive Corporate and  
Public Affairs