

## ASX ANNOUNCEMENT

25 October 2018

### APPOINTMENT OF GRANT HACKETT AS CHIEF EXECUTIVE OFFICER

Generation Development Group (ASX: GDG) today announced that it has appointed Grant Hackett as Chief Executive Officer of the Company, effective from the conclusion of today's Annual General Meeting. The appointment has come about following on from GDG's recent announcement of its intention to invest in and own Ascalon Capital Managers Limited ("Ascalon").

Grant's initial focus will be to grow the Ascalon business with the launch of a seeding vehicle to invest in alternative investment funds in the Asia Pacific region. He will also maintain responsibility for the distribution of Generation Life's investment bond business in Australia until the 2019 financial year end.

Grant joined GDG in September 2017 and has been instrumental in lifting sales performance in the Life business by over 70% for the 2018 financial year.

Grant will report to Executive Chairman Rob Coombe who will continue to focus on investment opportunities for GDG. There will be no significant change in compensation arrangements for Grant in this financial year, however we would expect to increase his at-risk component in 2019 upon the successful growth of the Ascalon business.

#### *About Grant Hackett:*

*With over 12 years of experience, Grant has held many senior positions across marketing, distribution and wealth management for Westpac and BT Financial Group.*

*Grant's qualifications include an Executive Masters of Business Administration with first class honours, a Diploma of Business Law and a Diploma of Financial Services. Prior to his corporate career, Grant was an Olympic champion representing Australia in swimming and has held multiple world records.*

#### **For further information please contact:**

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