

ASX Announcement

Chairman transition

Mr Phil Cave AM has today indicated his intention to retire as Chairman and Director of Dick Smith Holdings Limited (ASX: DSH), effective 28 February 2015, to concentrate on new challenges in his other business interests.

Mr Robert (Rob) Murray has been appointed as the new Chairman, effective 28 February 2015.

Rob has considerable experience and in-depth retail and consumer knowledge, including eight years as the Chief Executive Officer of Lion. He is a director of ASX-listed Super Retail Group and Southern Cross Media Group and unlisted Linfox Logistics Pty Ltd and the Kirin International Advisory Board.

“I am honoured to be appointed Chairman of Dick Smith and I look forward to overseeing Dick Smith’s continued future growth,” said Mr Murray.

“On behalf of the Board and staff of Dick Smith, I thank Phil for his considerable contribution and wish him well for his new challenges,” said Mr Murray.

“Rob has provided a significant contribution to the board, since joining in August. I look forward to working closely with Rob in his new role as Chairman,” said Managing Director and CEO, Mr Nick Abboud.

“I am extremely proud to have been closely associated with the sustainable revitalisation of Dick Smith, an Australian and New Zealand retail icon, culminating in its successful listing on the Australian Stock Exchange in December 2013 and a six-fold increase in its maiden profit after tax as a listed company,” Mr Cave said.

“I wish Rob Murray and my fellow board members, Managing Director and CEO, Nick Abboud and the staff at Dick Smith well for the future growth of the company,” said Mr Cave.

“Phil has been instrumental in the success to date of the turnaround in Dick Smith. His counsel and encouragement of the management team has been integral in Dick Smith’s transformation from an underperforming business to the strongly growing business we have today. The speed and sustainability of the transformation is quite phenomenal and would not have occurred as successfully without Phil’s input,” said Mr Abboud.

“I would personally like to thank Phil for his support and guidance during what has been a challenging but highly enjoyable and rewarding two years,” said Mr Abboud.

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