

Media Release

2 February 2015

DAVID McLEAN APPOINTED AS CHIEF EXECUTIVE OFFICER, WESTPAC NEW ZEALAND

Westpac Group CEO, Brian Hartzer, today announced the appointment of David McLean as Chief Executive Officer, Westpac New Zealand.

Mr Hartzer said Mr McLean had done an outstanding job acting in the role since August 2014 following the resignation of Peter Clare.

“The New Zealand business has performed well and I look forward to supporting its continued success under David’s ongoing stewardship.

“I am pleased we are able to appoint someone that I know is already deeply respected and known by the New Zealand business community. It is important to me that someone with such in-depth knowledge of the business and local market will be taking on this critical role for the Group.

“Despite strong competition, David has overseen quality growth of all of the major portfolios of the business and most recently Westpac New Zealand delivered a double digit increase in cash earnings.

“We continue to see potential to grow and support our New Zealand customers and I’m pleased that an executive of David’s calibre will be leading the New Zealand operation.

“David is one of New Zealand’s most experienced bankers with extensive knowledge of Westpac’s operations, having been with the Group for 16 years in a number of senior positions across both retail and institutional banking,” he said.

Westpac New Zealand Chairman, Peter Wilson, said Westpac New Zealand would benefit from Mr McLean’s strong leadership skills and local knowledge, following his extensive career with Westpac New Zealand.

“In David’s 16 year career with Westpac, he has gained broad operational and leadership experience throughout the organisation. Combined with the fact that he is a proud New Zealander, his in-depth knowledge of all facets of the local organisation will deliver positive outcomes for New Zealand customers and employees,” he said.

Mr McLean said he was honoured to be appointed to the role.

“This is a great business that I am extremely proud to lead and I look forward to continuing to support our customers, our communities and to take a key role in supporting this country to grow,” he said.

About David McLean

Prior to acting as Westpac New Zealand CEO, David was Managing Director of the New York branch of Westpac Group.

David first joined Westpac in February 1999 to head the Debt Capital Markets group in New Zealand. He was appointed Head of Westpac Institutional Bank New Zealand in January 2004.

In 2009, he was also appointed as General Manager for Private, Wealth and Insurance. From 2012 to 2014, David was Managing Director of the Westpac New York Branch. In June 2014 David returned to Westpac New Zealand to take up the role of acting Chief Executive Officer.

Before joining Westpac, David worked as a lawyer in private practice and as in-house counsel for NatWest, before joining the Capital Markets Group of Southpac/National Bank in 1988. Joining Deutsche Morgan Grenfell in 1994, David was responsible for starting and developing a new debt capital markets origination business. He also established the NZ branch of Deutsche Bank and was their New Zealand Resident Branch Manager.

David is a New Zealand citizen.

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