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Management appointment and relocation of Co-Group CEO

Pepper Group is pleased to announce the appointment of **Mario Rehayem** to the newly created role of **Managing Director – Australian Mortgages & Personal Loans**, effective 1 October 2016.

This appointment is a direct result of Pepper Group's continued growth in both its consumer lending and loan servicing activities across Australia, Europe and Asia during CY2016.

Since becoming CEO of Pepper's Australian business in February 2008 and in his role as Co-Group CEO since 2011, **Patrick Tuttle** has also retained day-to-day responsibility for the Australian mortgage lending business, in addition to overseeing the Australian loan servicing and asset finance businesses, and the Group's international consumer lending and loan servicing businesses in Europe and South Korea.

As Pepper Group is now originating consumer loans and residential mortgages in all of its key markets around the globe, overseeing this growth from both a strategic and operational perspective have become increasingly demanding. As a result, the decision has been made to promote Mario to a more senior role within the Australian business.

Mario has successfully fulfilled the role of *Director - Sales and Distribution* for the Australian mortgage business since January 2011. In his new role, Mario will assume full divisional responsibility for the day-to-day management of all residential mortgage and unsecured personal lending in Australia, whilst **Bernie Campbell**, **Managing Director Asset Finance**, will retain responsibility for the secured auto & equipment finance business.

Commenting on this key appointment for Pepper, Co-Group CEO, Patrick Tuttle said, "Mario has been a driving force behind the significant growth in Pepper's Australian mortgages business, particularly over the past 3 years, in which annual origination volumes have continued to grow well above industry system growth".

Both Mario and Bernie will continue to report to Patrick Tuttle as Co-Group CEO, who will now have additional capacity to oversee the continuing growth and development of all of Pepper's operating businesses, both within and outside of Australia.

This appointment reinforces Pepper's global succession planning process for key executive roles within Pepper.

Co-Group CEO Relocation

From November 2016, Co-Group CEO, Mike Culhane will relocate to Hong Kong.

With more than 50% of the Group's revenues and profits now generated outside of Australia, a significant amount of Pepper's business activities are now conducted in Asia and Europe, as well as increased M&A opportunities in those jurisdictions. Commenting on the decision to relocate, Mike Culhane said, "Hong Kong's business day spans both Australia and Europe, making it a more convenient location when negotiating global transactions and developing new business partnerships for Pepper.

"Between Pepper's investment in Prime Credit in Hong Kong and China and the ownership of Pepper Savings Bank in South Korea, a sizeable portion of the balance sheet is located in the region. This, along with the recently signed global joint venture with Banco Popular, means there is likely to be more corporate finance activity in Asia and Europe in coming years."

As well as his Co-Group CEO role, Mike will retain his leadership responsibilities for the Group's Principal Investments team and Pepper Property Group, and will continue to sit on the Australian Executive Committee as well as continuing to Co-Chair the Global Executive Committee with Patrick.

Along with Pepper's Global Executive team, Patrick and Mike will continue to work closely together in their roles as Co-Group CEO's, driving Pepper's group strategy as we strive towards our vision of becoming "***the world's best finance company in all our chosen markets***".

For more information please contact

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Pepper Group offers a unique, diversified, global portfolio of financial services including Lending, Advisory and Asset Servicing across the residential and commercial property sectors - as well as in consumer, auto and equipment finance.

As a people focused lender, we specialise in flexible loan solutions based on individual credit assessment. It enables us to support many borrowers who fall outside the credit criteria of the major banks. As a third party servicer, we administer loan books on behalf of other banks and financial institutions – when they don't have the capacity. We step in, using our own processes or expertise to administer loan payments or manage the arrears and recovery process.

We are one of the top 500 companies listed on the Australian Securities Exchange (ASX:PEP). Our offices span [Australasia, Asia and Europe](#).

We're a global leader in alternative solutions with over 600,000 customers worldwide and \$53.0 billion in assets under management as at 30 June 2016 – comprising \$6.4 billion in lending assets and a servicing portfolio of \$46.6 billion.

At Pepper we discover new ways to finance ambition.