



Monday 2 October 2017

ASB Chief Executive Barbara Chapman announces intention to retire in 2018

ASB has announced that Chief Executive Barbara Chapman intends to retire at Easter 2018. Ms Chapman has held the role at ASB since April 2011.

ASB Chairman Gavin Walker says that Ms Chapman will leave a lasting legacy at ASB. “Barbara’s decision to retire caps a remarkable career of continuous service to ASB and the Commonwealth Bank Group more broadly. She has been a passionate and effective Chief Executive for ASB and its people, successfully leading the organisation through a period of unprecedented change and market disruption. During her tenure, ASB has continued to transform into a digitally focused organisation with a renewed commitment to delivering unbeatable customer experiences across all its channels. She has played a key role in growing ASB’s annual profits from \$568 million in 2011 to more than \$1 billion in the most recent financial year-end. The Board, and CBA as shareholder, are grateful for Barbara’s leadership and dedication to ASB’s long-term success. She has built an outstanding leadership team that will continue to seamlessly execute the Bank’s strategy to achieve its goals and vision.”

ASB Chief Executive Barbara Chapman says that after almost seven years leading one of New Zealand’s oldest and largest financial institutions, the time feels right to hand over to the next generation of leadership. “Being Chief Executive of ASB has undoubtedly been the highlight of my career and I shall always be proud of what we have achieved. It has been a privilege to work with such passionate people over the years and I will continue to watch their careers with interest. ASB is set on a strong course for the future as we continue our focus on digital transformation, customer service and fostering a culture of collaboration across the Bank. In terms of my own future, I am just excited to be able to take some time to think about areas of future interest and challenge.”

The ASB Board has commenced a recruitment process to ensure a seamless leadership transition.

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