



## **Executive Director of Markets Development & Clearing to leave NZX**

**7 July 2021** – NZX today announced that Executive Director, Markets Development & Clearing, Benjamin Phillips, has resigned and will leave the company on 31 July 2021.

NZX Chief Executive, Mark Peterson, paid tribute to the “significant contribution Mr Phillips has made over the last seven years since joining NZX in 2014 as head of its clearing house (NZCDC), and in leading the secondary markets (cash and derivatives) and energy businesses.

“Ben has played a pivotal role through an important period of strategic transformation, always bringing an international perspective to the market development opportunities and operational challenges in front of us. In 2017 and 2018 he led the initiatives that supported significant growth in the levels of on-market liquidity, with these including targeted fee, rule and technology changes,” Mr Peterson said.

“He has been instrumental in driving significant growth in our Depository business, which has increased efficiencies for the market and enabled NZX to participate in the final stage of the securities settlement value chain.

“Ben has also been at the heart of our Trading System Upgrade project, which was delayed by COVID-19 but will be completed in 2021. The upgrade will introduce market functionality in line with other international markets.

“We wish Ben all the best in his future career endeavours,” Mr Peterson said.

Felicity Gibson will lead the Operational and Risk functions and Jeremy Anderson will lead the Relationship Management aspects while leadership positions are finalised in the coming weeks.

ENDS

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

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### **About NZX:**

For more than 150 years we have been creating opportunities for Kiwis to grow their personal wealth and helping businesses prosper. As New Zealand’s Exchange, we are proud of our record in supporting the growth and global ambitions of local companies.

NZX operates New Zealand’s equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand’s only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. Our NZX Wealth Technologies subsidiary is an online asset management platform. Learn more about us at: [www.nzx.com](http://www.nzx.com)