



## **ASX & MEDIA RELEASE**

*19 September 2017*

### **Myer Board Renewal Update Director Appointments**

- **Garry Hounsell appointed as non-executive Director and Deputy Chairman**
- **JoAnne Stephenson to become Chair of Audit Finance and Risk Committee**

Myer Holdings Limited (MYR) today announced that as part of its ongoing Board renewal program, Mr Garry Hounsell would join Myer as a non-executive Director and Deputy Chairman. It is intended that Mr Hounsell will be nominated as Chairman of the Company upon the retirement of Mr Paul McClintock AO from the Board.

Mr Hounsell has considerable board experience including as a Director and Chairman across a broad range of ASX-listed consumer facing businesses. Mr Hounsell has first-hand experience of delivering transformational change in the face of competitive disruption.

Mr Hounsell was most recently Chairman and non-executive Director of Spotless Group, and has served on the Boards of Qantas, Mitchell Communication Group and other leading enterprises. He is currently a non-executive Director of Treasury Wine Estates, Helloworld, Dulux Group, and Commonwealth Superannuation Corporation.

Myer today also confirmed that JoAnne Stephenson would be appointed Chair of the Audit, Finance and Risk Committee to succeed Anne Brennan who previously announced her intention to retire from the Board at this year's AGM. JoAnne has been a member of the Board and Committee since 2016.

Myer Chairman Paul McClintock said: "Today's announcement is the next step in a renewal program that is an ongoing element of the Board's work. Garry's deep experience and exposure to a broad range of retail-focused and consumer-facing businesses makes him an excellent addition to the Myer Board and in the future as Chairman.

"We are now two years into our transformation under the New Myer strategy and today's announcements will ensure strong continuity of the Board's capabilities in what are clearly challenging times for our sector," said Mr McClintock.

Mr Hounsell said: "I am very honoured to have been nominated as Deputy Chairman of Myer when the Company has a strong vision for the future. I look forward to working actively with the Board and Richard Umbers' management team to help guide the successful execution of the Company's strategy."

"I greatly respect the role Paul and the Board have played to date overseeing the New Myer implementation and look forward to making a contribution to Myer's transformation and helping to deliver shareholder value.

"In the weeks and months ahead I will be firmly focused on developing my knowledge of the Myer business. I'm looking forward to meeting with the broader Myer team and the Company's shareholders to understand their perspectives on the business," Mr Hounsell said.

Subject to Mr Hounsell's election at the November AGM, the Board intends to confirm transition

arrangements to the new chairmanship at that time.

### **Garry Hounsell**

Garry Hounsell has been Chairman of Helloworld Limited since October 2016 following his appointment to the Board in 2010. He is also a Director of Treasury Wine Estates Limited (since September 2012) and Integral Diagnostics Limited (since October 2015). He is a former Chairman of Spotless Group Holdings Limited (from February 2017 to August 2017) and Director of Spotless from March 2014 to August 2017.

Mr Hounsell was also Chairman of PanAust Limited (2008 to 2015) and was a Director of Qantas Airways Limited (2005 to 2015), Director of Orica Limited (2004 to 2013), Director of Mitchell Communication Group Limited (2006 to 2010), Director of Nufarm Limited (2004 to 2012), and is a former Senior Partner of Ernst & Young and Chief Executive Officer and Country Managing Partner of Arthur Andersen.

-ends-

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

#### **Investors**

Davina Gunn, General Manager Investor Relations, +61 (0) 400 896 809

#### **Media**

Ben Wilson, GRACosway, +61 (0) 407 966 083

Rohan Singh, National Corporate Affairs & Communications Manager, +61 (0) 3 8667 7019 or +61 (0) 417 114 041

*Myer shares are traded on the Australian Securities Exchange (MYR). Myer has a Sponsored Level I American Depository Receipt program which trades in the United States on OTC Markets (MYRSY).*

*The information provided is general only and does not purport to be complete. It should be read in conjunction with Myer's other periodic and continuous disclosure announcements. You should not rely on the information provided as advice for investment purposes, as it does not take into account your objectives, financial situation and needs. You should make your own assessment and take independent professional advice in relation to the information and any action taken on the basis of the information. The information may contain "forward-looking statements". Forward-looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "project", "should", "could", "would", "target", "aim", "assume", "forecast", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or their negative forms or other variations or similar expressions. Indications of plans, strategies, objectives, sales and financial performance including indications of and guidance on future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are outside Myer's control. Actual results or performance may differ materially from those expressed, anticipated or implied in this material. Do not place undue reliance on any forward-looking statements, which are current only as at the date of this release. Further information on important factors that could cause actual results to differ materially from those projected in such statements is contained in Myer's most recent Annual Report. Subject to law, Myer assumes no obligation to update, review or revise any information contained in this material.*