

24 October 2022

Upcoming FINEOS Board changes, including the proposed appointment of highly experienced US insurance executive William J. Mullaney

Overview:

- **Mr William J Mullaney to be appointed to the FINEOS Board as an independent non-executive director (US based) commencing on 1 January 2023, subject to securityholder approval at the Company's upcoming Annual General Meeting.**

Mr Mullaney is a highly experienced financial services executive with 40 years' industry background, including President, US Business at MetLife (reporting to the Chairman & CEO).

- **Mr Gilles Biscay and Dr Martin Fahy to step down from the FINEOS Board in December 2022.**

FINEOS Corporation Holdings PLC (ASX:FCL) is pleased to announce that Mr William J. Mullaney will join the Company's Board as an independent non-executive director, commencing on 1 January 2023 (subject to securityholder approval at the Annual General Meeting in December). In addition, to facilitate Board rotation, Mr Gilles Biscay and Dr Martin Fahy will retire from the Board in December 2022.

Proposed appointment of highly experienced US insurance executive William J. Mullaney as independent non-executive Director, commencing on 1 January 2023

Having spent 40 years in the financial services and consulting industries, Mr Mullaney has extensive leadership experience and a successful track record in growing profitable businesses, and driving revenue, market share and earnings growth in highly competitive and change intensive environments.

Until June 2022, Bill was Managing Director, Financial Services Consulting Practice at Deloitte, where he was a senior director for 10 years. In particular, Bill led Deloitte's Group Insurance Practice providing consulting and advisory and tax services to over 20 group insurance carriers in the US. In addition, he is an advisor to start-up companies in the FinTech/InsureTech space, assisting in tailoring their solutions to the market and accelerating their growth, as well as counselling traditional financial services companies on the disruption these start-ups can have on products and business models.

Prior to Deloitte, Bill spent 30 years at MetLife, culminating in his appointment by the company's Chairman & CEO as President US Business, to craft the vision that resulted in combining the Institutional, Individual, and Auto & Home businesses, constituting over 60% of MetLife's revenue and earnings. He also served on the boards of some MetLife group subsidiaries.

Mr. Mullaney holds a B.A., Social Sciences from the University of Pittsburgh, and a M.B.A. from Pace University.

Commenting on Mr. Mullaney's appointment to FINEOS' Board, Chair Anne O'Driscoll said: "The Board is recommending Bill's appointment as a non-executive Director of FINEOS knowing he will bring valuable insight and relationships in the US insurance industry. His proven experience leading, growing and advising a broad range of insurance companies will further add to the Board's skill set and support the FINEOS leadership in continuing to grow and expand in the US and globally. We are delighted that Bill has agreed to join the Board and look forward to working together to drive the ongoing growth of FINEOS."

Commenting on his proposed appointment as an independent non-executive director of FINEOS, Mr. Mullaney said: “I am delighted to have the opportunity to join FINEOS at a pivotal point in its growth. The company has deep knowledge and skills in the complex US Group Insurance market and has a proven track record of helping insurance carriers to transform their business away from legacy core systems with the purpose built FINEOS Platform for Employee Benefits. FINEOS is still in the early stages of its growth journey given the size and scale of the market opportunity. With its unique software solutions and focus on innovation, FINEOS has an exciting future, and I look forward to working with the Board and leadership team in support of the Company’s growth ambitions.”

Mr Gilles Biscay and Dr Martin Fahy to step down from the FINEOS Board in December 2022

After nearly 8 years on FINEOS group Boards, Gilles Biscay will retire in December 2022. He joined FINEOS when it was a private company to support its market expansion, providing counsel and advice to the business as it grew globally. He joined the current FINEOS Board in 2019 as part of the pre-IPO restructure and has also served on both the Nominations & Remuneration Committee and the Audit & Risk Committee.

Dr Martin Fahy is also stepping down from the Board in December 2022, having joined in 2019 in advance of the IPO. He has chaired the Company’s Audit & Risk Committee and is also a member of the Nominations & Remuneration Committee.

Speaking following the announcement, Dr Fahy said: “I look forward to the ongoing growth and success of FINEOS under Michael [Kelly] and the FINEOS executive, given the impactful role FINEOS plays in delivering better outcomes across the claims, absence and wider insurance landscape.”

Reflecting on Mr Biscay’s and Dr Fahy’s time on the FINEOS Board, Ms O’Driscoll said: “Both Gilles and Martin have been valuable contributors at the Board level, providing useful advice and counsel to management over several years. Gilles has seen tremendous change within FINEOS over the 8 years he’s been a director of the business, and Martin joined at a key time in the Company’s history, helping with its IPO on ASX and transition to operating as a listed entity. On behalf of the Board, I would like to thank both of them for their contributions to FINEOS.”

AGM date and closing date for Director nominations

FINEOS advises that, in accordance with ASX Listing Rule 3.13.1, it intends to hold its Annual General Meeting virtually on Wednesday, 14 December 2022.

An item of business on the AGM agenda will be the re-election of Directors and election of Mr Mullaney. The closing date for receipt of nominations from any persons wishing to be considered for election as a director is Tuesday, 1 November 2022. Any nominations must be received at the Company’s registered office no later than 5.00pm AEDT on Tuesday, 1 November 2022.

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This release has been authorised for provision to ASX by the Company’s Board of Directors.

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About FINEOS:

FINEOS (ASX:FCL) is a leading provider of core systems for life, accident and health insurance carriers globally with 7 of the 10 largest group life and health carriers in the US as well as a 70% market share of Group Insurance in Australia. With employees and offices throughout the world, FINEOS continues to scale, working with innovative progressive carriers in North America, Europe and Asia Pacific.

The FINEOS Platform provides customers full end-to-end core administration for group, voluntary and absence employee benefits across the global life, accident and health industry. The FINEOS Platform includes the FINEOS AdminSuite core product suite as well as add-on products, FINEOS Engage to support digital engagement and FINEOS Insight for analytics and reporting.

For more information, visit www.FINEOS.com