



29 July 2019

## Resignation and Appointment of Chief Financial Officer

APN Property Group Limited (**APD**) today announced that Mr Michael Groth has decided to resign as Chief Financial Officer.

After 13 years with the company, Mr Groth has decided to pursue a new external role with a business which is not a competitor to APN.

Mr Groth has a six month notice period and is currently expected to conclude his responsibilities in December 2019.

Today APD also announced the appointment of Joseph De Rango as Chief Financial Officer, effective 1 September 2019.

Joseph has over 13 years' experience in investment banking and financial services. Since joining APN over 5 years ago, Joseph has had broad exposure across all areas of the Group, most recently as Head of Business Development & Corporate Finance and as a member of APN's executive leadership team. He has been responsible for a number of significant corporate finance transactions including real estate acquisitions, equity raisings and bank financings, as well as being integrally involved with the successful IPOs of APN Convenience Retail REIT (ASX: AQR) and APN Industria REIT (ASX: ADI) in 2017 and 2013 respectively.

Tim Slattery, Chief Executive Officer, said "I'd like to thank Michael for his exceptional service to APN over 13 years. He has made a very substantial contribution to the success of the business in this time. On behalf of our Board, shareholders and our team we wish him well for the future."

"Looking ahead we are delighted to promote Joseph De Rango to become our next CFO. Joseph's appointment reflects the depth of our team and has the full support of the business and our Board. Joseph knows our business very well and has been an integral member of the leadership team for a number of years. He brings a strong set of skills including his leadership ability that will greatly benefit APN. We wish him every success with this new opportunity."

### ENDS

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**About APN Property Group**

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

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