

3 June 2019

CFO transition - timing update

AMP Limited provides an update on the timing of transition from current Group Chief Financial Officer (CFO) Gordon Lefevre to John Patrick (JP) Moorhead announced 2 May 2019.

To ensure an orderly transition and continuity of leadership of the Resolution Life transaction, Mr Lefevre has agreed to remain as Group CFO through the 1H 19 result and to continue to drive the transaction with Resolution.

As indicated at the AMP 2019 AGM, the separation is difficult and complex. AMP continues to deal with multiple regulators in different jurisdictions and with other challenging processes to achieve the conditions precedent for the transaction. In some instances, these regulatory requirements have changed since the transaction was agreed. However, we continue to work towards completion of the sale by the end of the third quarter of this year.

During the transition period, Mr Moorhead will assist the CEO with the completion of AMP's strategic plan. Mr Moorhead will now commence as Group CFO on 1 October 2019. 

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