

## ASX Release

14 August 2019

### CALTEX BEGINS CEO TRANSITION PROCESS

Caltex Australia (ASX:CTX) today announces that Managing Director and CEO, Julian Segal, has informed the Board of his intention to retire and will step down once a formal search and transition process has been completed. This Board process to appoint a new CEO will include the evaluation of highly qualified and talented internal candidates as well as external candidates with appropriate expertise and experience.

Caltex Chairman, Steven Gregg, said Mr Segal has made a significant contribution to the success of Caltex over the last 10 years and will continue to work to deliver the Caltex strategy during the search and transition process.

“Julian has delivered outstanding outcomes for Caltex shareholders, improving operational and financial performance and steering the company through a number of challenges and transitions. We are pleased that Julian will continue to work to execute our strategy and ensure continuity of leadership as we implement plans to find his successor.

“Milestones in Caltex’s transformation under Julian’s leadership include the closure of the Kurnell refinery, the establishment of Ampol Singapore, our expansion into New Zealand and the Philippines and developing our growth opportunities in international fuel sourcing and supply and in Australian convenience retail. He leaves a more agile and resilient company that is positioned to deliver further value to shareholders in the years ahead,” Mr Gregg said.

Julian Segal said he is committed to leading the business through the search and transition process and ensuring a smooth handover of responsibilities to the next CEO.

“It’s been an honour to lead Caltex over the last 10 years and I am proud of what’s been achieved for shareholders, customers, employees and our community partners. Caltex’s strength has always been its ability to adapt and transform and the company has an exciting future.

“I look forward to continuing to work with my colleagues to deliver the Caltex strategy as the Board works through the succession process,” he said.

Caltex will deliver its 2019 half year results on 27 August 2019. Caltex confirms the financial guidance provided on 20 June 2019.

The Caltex Board will announce Julian Segal’s replacement once the appointment has been made.

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**INVESTOR CONTACT**

Dale Koenders  
Head of Investor Relations  
+61 2 9250 5626  
+61 457 559 036  
[dale.koenders@caltex.com.au](mailto:dale.koenders@caltex.com.au)

**MEDIA CONTACT**

Richard Baker  
Head of Corporate Communications  
+61 2 9250 5369  
+61 417 375 667  
[richard.baker@caltex.com.au](mailto:richard.baker@caltex.com.au)



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A proud and iconic Australian company, Caltex [ASX: CTX] has grown to become the nation's leading transport fuel supplier, with a network of approximately 2,000 Company-owned or affiliated sites. Caltex aims to be the market leader in complex supply chains and the evolving convenience marketplace by delivering the fuel and other everyday needs of its diverse customers through its networks. Caltex has safely and reliably fuelled the needs of Australian motorists and businesses since 1900. It operates as a refiner, importer and marketer of fuels and lubricants. Follow us on LinkedIn, Twitter and Facebook, and for more information visit [www.caltex.com.au](http://www.caltex.com.au)