

28 July 2021
ASX Announcement

Credit Clear appoints new CEO to lead growth strategy

After completing FY21, Australian digital receivables management provider Credit Clear Limited (ASX:CCR) (“Credit Clear” or the “Company”) is pleased to announce the appointment of **David Hentschke** to Chief Executive Officer (“CEO”). David was previously the Company’s Group General Manager Strategy & Technology and was instrumental in driving Credit Clear’s technology product roadmap. The key terms of Mr Hentschke’s employment are detailed in the attached Appendix A.

Brenton Glaister, former CEO, remains with the Company and will continue to manage receivables management operations under the new title of “Managing Director Credit Solutions”.

Gerd Schenkel, Credit Clear Chairman, said: *“I am delighted to support David and Brenton in their new roles. David has created an ambitious growth agenda for the Company and will lead us through this next phase of further technology development and product innovation. Brenton successfully led the integration of Credit Solutions with Credit Clear, following the acquisition in December 2019. Credit Clear’s team is now focused on executing our strategy to generate further revenue growth, expand our technology platform and explore inorganic and international opportunities.”*

David has significant experience in strategy, consulting and corporate development, and has held various leadership positions in a number of high growth, market leading technology companies. Previously, David was leading strategy, international and corporate development for Property Exchange Australia Limited (PEXA) which recently listed on the ASX with a market capitalisation of ~\$3bn. He also formed part of the senior leadership team at private credit technology company, Equigen Pty Ltd, which was acquired by Data Advantage Ltd (now Equifax Australia Pty Ltd).

Credit Clear’s digital revenues continue to accelerate and represent a significant portion of total revenue. David’s appointment as CEO seeks to leverage his relevant experience to capitalise on this growth, continue to invest in enhancing the solution and deliver Credit Clear’s digital strategy. David’s appointment as CEO uniquely positions Credit Clear to execute on its objective of creating next generation receivables management solutions that align with today’s modern digital economy.

David said: *“I am excited to be taking the helm of this revolutionary fintech as it enters an exciting phase of growth. Credit Clear continues to drive change in payments and customer engagement with its scalable SaaS offering and market leading technology. I look forward to working with the team to further develop our new generation technology, significantly enhance the customer experience and deliver shareholder value.”*

Credit Clear also continues to make strides in the development and digital transformation of traditional debt collection solutions. Brenton’s significant experience ensures Credit Solutions is strongly positioned to continue to execute against its strategic objectives in this area moving forward.

Brenton said: *“I look forward to continue to serve our clients across Australia and support Credit Clear’s overall growth agenda. I am pleased with David’s appointment and am looking forward to the future.”*

Credit Clear will announce its quarterly cashflow statement 4C and report on 29 July 2021 and its full year FY21 results in late August 2021.

For more information contact:

Lewis Romano
Corporate Affairs
lewis@creditclear.com.au
+61 416 360 490

Joel Seah
Investor Relations
creditclear@vesparum.com
+61 3 8582 4800

About Credit Clear:

creditclear.com.au

Founded in 2015, Credit Clear Limited is an Australian receivables management solution provider that has developed a proprietary digital billing and communication technology platform that helps businesses drive smarter, faster and more innovative financial outcomes by changing the way customers manage their payments through a user experience that the market demands in a digital age.

Credit Clear manages more than 350,000 active customer accounts across a range of industries including transport, financial services, insurance, government and utilities. The Company is based in Australia with headquarters in Melbourne and offices in Sydney, Brisbane, Adelaide, Perth and Geelong.

APPENDIX A: Key terms of appointment of Mr David Hentschke

Role Title	Chief Executive Officer
Commencement Date	28 July 2021
Term	No fixed term, ongoing until terminated by either party in accordance with employment contract
Fixed Remuneration	\$380,000 inclusive of superannuation
Short-Term Incentives (STI)	\$nil
Long-Term Incentives (LTI)	10,000,000 options with various vesting conditions over 5 years.
Notice period	3 Months
Post-Employment	Mr Hentschke is subject to post-employment non-solicit and non-compete restraints for 12 months commencing from the end of his employment.

Note – The terms and conditions of Mr Hentschke’s employment are unchanged from his previous role with the Company.