

Sydney – 9 August 2012

CEO JOHN DELANO TO STEP DOWN END 2012 AS FLEXIGROUP POSTS STRONG RESULTS

The Chief Executive Officer of Flexi group, John DeLano, announced today he will step down from the position taking effect from the end of this year.

Mr DeLano will consult to the company in 2013 and 2014 to assist the new CEO and Board as required.

A global search, which will consider internal and external candidates, has been initiated by the Board to replace Mr DeLano, who will be returning to live in North America.

“After several weeks of consideration I confirmed my intentions to step down to the Board yesterday. It has been a very difficult decision given how much I have enjoyed my time at Flexi, but my wife and I want our children to have the experience of living and learning overseas; they are our greatest priority,” Mr DeLano said.

“The decision has been made easier because of the breadth and depth of talent in our management team. I expect they will transition seamlessly to the new CEO, when he or she is appointed. Today’s outstanding results and strong outlook are testimony to the quality of that management team.”

FlexiGroup Chairman Margaret Jackson paid tribute to Mr DeLano’s contribution to the company, which has seen it grow immensely since he joined in 2003.

“John has been an exceptional CEO. Since our ASX listing in 2006 we have successfully moved from our core Flexirent leasing product and diversified into fast growing sectors and new markets. We are now a top 150 ASX company,” Ms Jackson said.

“The Board respects John's decision to return to North America with his family.

"The Board has engaged Egon Zehnder for several years to assist with its succession planning. We are now conducting a search for John's replacement. We will update the market as soon as a decision is made.'



ABOUT FLEXIGROUP

FlexiGroup is a diversified financial services group providing “no interest ever”, leasing, vendor finance programs, interest free and visa cards, mobile broadband, lay-by and other payment solutions to consumers and businesses.

Through its network of 11,000 merchant, vendor and retail partners the Group has extensive access to four key markets: Business to Consumer, Business to Business, Retail to Consumers (and small business customers) and online.

Performance has been characterised by solid profitable growth as the company has expanded and diversified its business through organic growth, acquisition and product innovation. This diversification strategy has been extended to the large, high growth online market with the 2012 acquisition of Paymate (an online payment processing business) and to the credit card and \$5b interest free market with the acquisition of Lombard.

FlexiGroup operates in Australia, New Zealand and Ireland within a diverse range industries including: home improvement, solar energy, fitness, IT, electrical appliance, navigation systems, trade equipment and point of sale systems. Services are offered through four business units: Certegy (no interest ever & lay-by), Flexirent (lease), Flexi Commercial (vendor leasing programs) and Lombard (credit card and interest free).

John DeLano joined FlexiGroup in September 2003 as Managing Director. Prior to joining FlexiGroup, John was Managing Director of Avis Australia, and also served in a senior role at Travel Services International in the USA, a publicly listed company.

The Board of FlexiGroup is chaired by Margaret Jackson, former Chairman of Qantas and previously a director of: Australian and New Zealand Banking Corporation, The Broken Hill Proprietary Company Limited and Billabong International Limited. The Board also includes John Skippen, former Finance Director of Harvey Norman Holdings Limited, Rajeev Dhawan, a partner of Equity Partners, and Andrew Abercrombie, a founding director and major shareholder in the company.



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