

**03 September 2012**

### **Wide Bay Australia Ltd Managing Director announces retirement**

The Chairman of Wide Bay Australia Ltd, Mr John Humphrey and the Managing Director, Mr Ron Hancock in a joint statement today advised that Mr Hancock has notified the Board of Wide Bay of his intention to retire as Managing Director, following the Annual General Meeting in November this year.

Mr Hancock established Burnett Permanent Building Society in 1966, which with subsequent mergers and name changes became Wide Bay Australia and has now grown to just under \$3 billion in assets, with 42 branches throughout Queensland as well as Sydney, Melbourne and Adelaide.

Mr Hancock said that "with 46 years in the role as Manager and Managing Director, his involvement with Wide Bay has been a memorable and very rewarding experience". He said "After a long career I am looking forward to retiring from having day to day executive responsibilities and to having more time to spend with my family and on boating, fishing and golfing activities".

Mr Humphrey, paid tribute to Mr Hancock for his role in founding Wide Bay and guiding it to the strong position in which it finds itself today and said that "it would be hard to overstate the importance of Ron's contribution to Wide Bay's success". Mr Humphrey said "Ron and his Management Team have done a wonderful job in establishing and growing a very strong regional financial institution, which has now applied for banking status and will continue to play a significant role in the areas in which Wide Bay operates".

He said "the Board understands Ron's desire to step back from day to day executive responsibilities and to have more time to devote to family and recreational activities". He added that "the Board is pleased that Mr Hancock had agreed to be available to the company going forward as a consultant in relation to a number of ongoing projects".

Mr Humphrey said "the Board will now commence a process to appoint a suitable successor in the role of Chief Executive Officer".

**ENDS**



**John Humphrey**  
Chairman



**Ron Hancock AM**  
Managing Director

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