

Sydney – 23 October 2012

Global executive named as new Flexigroup CEO

Widely respected telecommunications and corporate finance executive Tarek Robbiati will replace John DeLano as Chief Executive Officer of Flexigroup, Chairman Margaret Jackson announced today.

A former deputy CFO of Telstra Corporation and currently Group Managing Director of Telstra International Group (TIG) and Chairman of CSL-NWM, the number one mobile operator in Hong Kong, Mr Robbiati will commence as Flexigroup CEO in the new year. Mr Delano announced his resignation to be with his family in North America in August, taking effect from the end of this year.

“This is a wonderful outcome for Flexigroup. While John has been an outstanding CEO, the Board is thrilled to name Tarek as his replacement. His business pedigree is well known locally and he brings together an international background that will only further Flexigroups growth into new markets as well as continue our consolidation in Australia,” Ms Jackson said today.

“We are a top 150 ASX company with significant drive. Tarek will lead our outstanding management team as we seek to realise our ambitions.”

Mr Robbiati was keen to relocate to Australia since leaving Australia to lead TIG and CSL-NWM in Hong Kong where he has been since July 2007. He speaks six languages and has a background in corporate finance and international banking.

“I am very excited about the opportunities with Flexigroup and am looking forward to helping shape the future for the business. John is a hard act to follow, but I am confident I can play my part to help expand Flexigroups footprint” Mr Robbiati said.

“I have worked in London, North and South America, Continental Europe, Hong Kong and Australia and it is great to be returning to Australia to join a company with such a full agenda and such a significant track record.”

As announced in August, Mr Delano will consult to the company in 2013 and 2014, assisting with the transition for the incoming CEO and he will continue to advise the company as required.

“I am delighted to welcome Tarek and believe his skill-set will complement the work we have undertaken to date at Flexigroup. It is an outstanding appointment in my view,” Mr Delano said.

The search was conducted by Egon Zehnder.



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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