

Sydney – 5 March 2014

## **FLEXIGROUP CHAIRMAN TO RETIRE LATER THIS YEAR**

The Board of Directors of Flexigroup (ASX: FXL) announced today that Chairman, Margaret Jackson AC, will retire from the Board in the second half of the calendar year and no later than the Flexigroup AGM to be held in November 2014.

Ms. Jackson joined the Board as Chairman in November 2006, just prior to listing, and has overseen significant growth in the company.

"I have been privileged to work with my fellow Directors and an outstanding team of people at Flexi. Since Flexigroup listed, it has grown to be a substantial and diversified player in the Australian financial services sector and I am proud of what Flexigroup has achieved and its strong future prospects." Ms. Jackson said.

"I have been most fortunate to have worked with two great CEOs, John Delano for over 6 years and now Tarek Robbiati. Tarek is an exceptional individual and has energized the organisation for future growth.

However, after entering my eighth year as Chairman and after 14 months with our new CEO, it seems an appropriate time to retire.

I believe Flexigroup has an outstanding leadership team led by Tarek, and is extremely well positioned to deliver on its future growth."

The Board will appoint a search firm to assist in the selection of the new independent Chairman and will consider internal and external candidates.

Founding director and FXL's largest shareholder Andrew Abercrombie said he "was delighted when Margaret agreed to Chair the board of the business when it listed in December 2006. Together with a great management team she helped navigate the turbulent waters of the GFC, and the business did not miss a beat despite the unprecedented challenges. Under Margaret's leadership growth targets have been met year after year to now place FXL in the ASX 150. We will miss her"

The Board and Mr Robbiati paid tribute to Ms Jackson's leadership throughout her term. "Margaret has been an outstanding Chairman, said Tarek Robbiati, It has been an absolute pleasure working with her, she will be thoroughly missed by me and the Company".

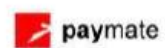
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## ABOUT FLEXIGROUP

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 over 12,000 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 \$45bn credit card market with the acquisition of the Lombard and Once Credit businesses.

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

Tarek Robbiati joined FlexiGroup as Managing Director and CEO in January 2013. Tarek was Group Managing Director of Telstra International Group (TIG), the fastest growing business unit of Telstra Corporation, and Executive Chairman of CSL-NWM, the number one mobile operator in Hong Kong. He was also previously deputy CFO of Telstra Corporation, and Head of Corporate Finance at Orange Plc in the UK.

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, Andrew Abercrombie, a founding director and major shareholder in the company, and Anne Ward, presently also Chairman of the Qantas Superannuation Plan.

**FLEXIGROUP** 