ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE

12 March 2014

iSelect appoints Alex Stevens as Chief Executive Officer

iSelect Limited (ASX:ISU) today announced the appointment of Mr Alex Stevens as the Company's new Chief Executive Officer (CEO).

Alex joins iSelect with over 20 years of domestic and international executive experience and an outstanding record of high performance within the consumer product and finance sectors. Over the last 10 years he has held the position of either CEO or Managing Director. Prior to that he held various senior executive roles with broad ranging responsibilities, including marketing, sales, finance, strategy and IT.

Alex's most recent executive posting was as Managing Director of Fonterra Brands Australia (Fonterra) where he delivered record performance across several key brands and also the most profitable business division, resulting in a three-year performance significantly ahead of Fonterra's peer-group.

Prior to this, the majority of his time in the consumer product sector was spent with PepsiCo in Australia and the US, and his last role was as CEO of PepsiCo Australia and New Zealand, comprising four business units across snacks and beverages. During his time in this role Alex led the business to achieve successive years of record performance which was recognised by the group, winning the coveted PepsiCo Chairman's Award for global best performance on several occasions.

Prior to this Alex held various executive and analyst roles in the finance sector with UBS and JP Morgan.

Commenting on Mr Stevens' appointment, iSelect Executive Chairman Damien Waller said, "Alex's inspiring leadership style, experience and impressive track record of delivery within some of the world's most respected consumer goods companies gives the Board great confidence in his appointment."

"The international and domestic recruitment process we commenced towards the end of last year attracted strong interest from a number of very impressive candidates. It was the Board's unanimous view that Alex's strategic and operational abilities and expertise stood head and shoulders above all other candidates," Mr Waller said.

Upon his appointment as CEO, Mr Stevens said, "I'm tremendously excited to be joining iSelect at this important stage of its evolution. The business provides a powerful value proposition for both consumers and product providers, has a great brand, an energized, winning culture and above all represents a wonderful and continuing growth opportunity.

"I believe the experience and skills I've gained through a diverse career with a number of leading global organisations, particularly focused on end-to-end consumer satisfaction, coupled with my passion for business excellence, is a terrific fit for the role of CEO at iSelect," Mr Stevens said.

Alex will join iSelect on 31 March, at which time he will commence a handover with interim CEO David Chalmers.

"On behalf of the Board, I'd like to thank David Chalmers for his strong contribution in leading iSelect since October in the role of interim CEO. We have greatly appreciated his sound judgment and management of the business over the past five months," Mr Waller concluded.

#ENDS#

Investor & Analyst Conference Call (2pm AEDT today)

The Company will conduct an investor and analyst conference call at 2pm AEDT today, exclusively on the topic of Mr Stevens' appointment as CEO. Dial in details are listed below.

Speakers:

- **Damien Waller (Executive Chairman)**
- **Alex Stevens (Incoming CEO)**

Australian Participant Dial-In Numbers

Australian participants should dial either of the numbers below to join the call. To gain access, you will need to quote Conference ID: **12174090**

Toll: +61 2 8038 5221 (can be used if dialing from an international location)

Toll-free: 1800 123 296

International Participant Dial-In Numbers

Toll-free dial in numbers for each country are listed below. For countries not listed below, the Australian Toll number provided above may be used. Please quote Conference ID: **12174090**

Canada	1855 5616 766
China	4001 203 085
Hong Kong	800 908 865
India	1800 3010 6141
Japan	0120 985 190
New Zealand	0800 452 782
Singapore	800 616 2288
United Kingdom	0808 234 0757
United States	1855 293 1544

For further information, please contact:

Matthew Cuming
Head of Corporate Affairs & Investor Relations
iSelect Limited
Mob: +61 421 566 787
Email: mcuming@iselect.com.au

Appendix 1 – Mr Alex Stevens Biography

Alex Stevens is a highly experienced CEO with a compelling track record of managing businesses of varying scale and high complexity to deliver world class performance. He has over 20 years' experience as an executive in the consumer products (PepsiCo, Fonterra) and finance (UBS, JP Morgan) sectors, both domestically and internationally.

Over the last 10 years he has held the position of either CEO or Managing Director.

Alex has also held various senior executive roles with broad ranging responsibilities, including marketing, sales, finance, strategy and IT. He also has private equity and listed-company board level experience.

From 2010 to 2013 Alex was Managing Director of Fonterra Brands Australia (Fonterra), a company with annual sales in excess of $1 billion and market leading positions across a range of product categories. During his time at Fonterra, Alex generated record performance across several key brands and also the most highly profitable business division, resulting in a three-year performance significantly ahead of Fonterra's peer-group. Alex also markedly advanced engagement scores across the business, and substantially improved staff retention and safety performance. He also brought greater insight-driven clarity to brand positioning and linked this to more commercial R&D and innovation activities, driving consumer-winning product development and quality.

During 2009 Alex served as Managing Director of Carlton and United Breweries (CUB), which at the time was the largest business unit of the Foster's Group, with sales in excess of $3 billion. During his time at CUB Alex led a major restructure of the business which was executed seamlessly, grew market share, reshaped branding and pricing strategies and strengthened key customer partnerships.

Prior to this, Alex was a senior executive with PepsiCo between 1996 to 2008 in Australia and the US. Over that time he held the roles of Managing Director, Vice President Sales and Marketing, Commercial Director and CFO. During the last 4 years he was CEO of PepsiCo Australia and New Zealand, a company with total annual revenues in excess of $1 billion. During his time as PepsiCo CEO, Alex was also a member of the PepsiCo Asia Executive Leadership Team (which included China, India and SE Asia) with responsibility for annual revenues of $4 billion.

As CEO, Alex dramatically and sustainably accelerated the organisation's performance across all key performance indicators, including revenue, market share, profitability, cash flow and return on invested capital. He also led the successful acquisitions of Bluebird New Zealand and Sakata Rice Snacks, trebled the rate of innovation across the business, significantly improved the Company's organisational health index and won every major supplier of the year award. This performance was recognised by the business, winning the coveted PepsiCo Chairman's award for global best performance on several occasions.

Prior to entering the consumer products sector Alex held roles in Corporate Finance as both a quantitative financial and then equity research analyst, with UBS and JP Morgan.

Alex holds an MBA (Distinction) from the Australian Graduate School of Management, an MBBS (Hons) from the University of NSW and is a Fellow of the Royal Australasian College of Surgeons (FRACS).

Appendix 2 – Key Contractual Terms

CEO Remuneration and Key Contractual Terms

Term of contract

Mr Stevens' employment with iSelect will commence on 31 March 2014 and is open-ended. A notice period of six months applies for either party to terminate the position following the completion of a six month probationary period. iSelect reserves the right to pay out the notice period. During the probationary period notice is in accordance with the Fair Work Act.

Fixed remuneration

Mr Stevens' total fixed remuneration is $750,000 including superannuation.

Incentives

Mr Stevens is entitled to participate in the Company's short term incentive scheme, with effect from commencement. Mr Stevens' 'at target' incentive will be 40% of his fixed remuneration, paid annually, and based upon successful completion of key performance indicators (KPIs).

Mr Stevens' maximum total remuneration is therefore $1,050,000 (including superannuation).

It is the intent of the Board of Directors of iSelect that Mr Stevens also participate in a long term incentive (LTI) scheme from commencement. The value of the LTI offering is to be $300,000 annually, assuming all vesting criteria are met. At the time of issuance a limited recourse loan will be extended by the Company to Mr Stevens for the purpose of acquiring the relevant securities that this represents. Mr Stevens' participation in the LTI scheme is subject to shareholder approval.

Board appointment

Mr Stevens is expected to be appointed to the Board after the cessation of the probationary period.

###

(Please note that all dollar amounts mentioned in this ASX announcement are Australian Dollars)