

Appointment to the Praemium Board

14 May 2018, Melbourne: The Praemium Board is pleased to announce the appointment of the Company's CEO, Michael Ohanessian, to the Board as Managing Director.

Praemium's Chairman Barry Lewin said, "On behalf of the Praemium Board, I am delighted to welcome our CEO Michael Ohanessian back onto the Board as an Executive Director, with immediate effect. Over the seven years of his tenure, Michael has been instrumental in restoring Praemium to profitability and driving a strategy which has delivered significant growth and improved the value of the company for shareholders.

"With the fallout from the Financial Services Royal Commission, Praemium is extremely well placed to be a beneficiary of the shift to independence, and we welcome Michael's ongoing leadership as CEO and Managing Director during this time."

There is no change to the CEO's remuneration package, as disclosed on 1 March 2018.