

# PACIFIC CURRENT GROUP

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## ASX ANNOUNCEMENT

1 March 2019

### RETIREMENT OF DIRECTOR, MICHAEL FITZPATRICK

Pacific Current Group Limited (**ASX: PAC**) (**Pacific Current Group** or **PAC** or the **Company**), a global multi-boutique asset management firm, advises that long-standing and former Chairman, Michael Fitzpatrick, has retired as a director of the Company with effect from today.

As announced by PAC on 1 October 2018 in relation to Mr Fitzpatrick's retirement as Chairman, it was his intention to remain on the Board as a non-executive director until a replacement is found.

PAC have undertaken a global search and will be in a position to make an announcement of the appointment of a new non-executive director, shortly.

PAC Chairman, Tony Robinson noted, "The Board is deeply grateful to Mr Fitzpatrick for his enormous contribution and commitment to the Company since joining the Board in October 2004. Mike led the business through its early years as a listed entity, investing in a number of very successful Australian based asset managers. More recently, he led the transformation of the group to its current strategy as a global multi-boutique asset management firm with investments in the USA, the UK and Europe. The Board will miss his advice and knowledge".

Mike Fitzpatrick added: "After 20 years of involvement with Treasury Group Limited, and now Pacific Current Group, the Company has become a global investor in funds management businesses.

Recent acquisitions and sales have strengthened the line-up of managers and in line with our strategy, reduced the reliance on long-only performance.

The team at PAC is now well lead by Paul Greenwood and Joe Ferragina, and Tony Robinson has settled in well to the Chairman's role.

Now a replacement director is imminent, I leave the board having gained particular satisfaction at seeing IML, RARE, Orion, and more recently ROC and GQG, reach critical mass.

I thank investors, our team, and our investee managers for their support over a sometimes volatile journey. I believe investors will be well rewarded as the team and assets in PAC perform."

- ENDS -

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ABOUT PACIFIC CURRENT GROUP // [www.paccurrent.com](http://www.paccurrent.com)

Pacific Current Group is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 1 March 2019, Pacific Current Group has 14 boutique asset managers globally.