

EXECUTIVE APPOINTMENT TO LEAD OPERATIONS AND TECHNOLOGY

Challenger Limited (ASX: CGF) today announced the appointment of long-standing Challenger executive Chris Plater to the newly created role of Chief Executive, Operations and Technology.

The appointment of Mr Plater reflects the importance of operations and technology in implementing Challenger's growth strategy. A dedicated executive will now be responsible for these critical functions, with operations and technology previously reporting to Challenger's Chief Financial Officer.

Challenger Managing Director and Chief Executive Officer Richard Howes said: "Chris takes on this role with a clear goal of building on our strong operations and technology foundations to drive an increased focus on deep and effective engagement with customers, advisers and our superannuation fund clients.

"Chris's passion for technology and thorough understanding of the business's operational needs, positions him well to lead these teams" he said.

Mr Plater joined Challenger in 2003 and has served in a variety of key leadership roles, with the most recent being Chief Executive of the Life business for the past four years.

Mr Plater will continue to be a member of Challenger's Leadership Team and will continue to support the Life business, including remaining Chair of Life's Investment Committee.

Anton Kapel, currently Challenger's Appointed Actuary and Chief Financial Officer of the Life business, will take on the role of Acting Chief Executive of the Life business while an executive search is undertaken.

These executive changes will be effective from 7 December 2020.

This release has been authorised by Challenger's Continuous Disclosure Committee.

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About Challenger

Challenger Limited (Challenger) is an investment management firm focused on providing customers with financial security for retirement.

Challenger operates two core investment businesses, a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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