



# Management and Company Secretary Changes

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**ASX Release: 23 March 2022, Melbourne**

Praemium Limited (ASX:PPS) today announced changes to its senior executive team. The changes complete the integration of the Praemium and Powerwrap teams following the acquisition of Powerwrap by Praemium in late 2020.

Praemium has announced that Mr David Coulter will be joining the business as Chief Financial Officer (CFO). David has extensive experience with listed financial services businesses, including over 10 years as CFO of IOOF. He has a strong track record of delivering merger and operational efficiencies following acquisitions which will be a key requirement in fully realising the revenue opportunities and maximising cost synergies from the Powerwrap acquisition.

Other changes announced today include the appointment of Mr James Edmonds to the position of Chief Commercial Officer. James was previously the Chief Operating Officer in Powerwrap and his experience in the high-net-worth advice segment will be crucial in delivering the combined Praemium and Powerwrap product offering to the market.

Following these changes at the senior executive level, several executives will be leaving the business, including the previous CFO and Company Secretary, Mr Paul Gutteridge, and the previous Chief Commercial Officer, Mr Mat Walker.

Praemium advises that Mr Mark Licciardo has been appointed Company Secretary, effective immediately. Mark is Managing Director of Mertons Corporate Services Pty Ltd which provides company secretarial and corporate governance consulting services to ASX listed and unlisted public and private companies. For the purposes of ASX Listing Rule 12.6, the Company advises that Mark Licciardo is the primary person responsible for communications between the Company and ASX.

Commenting on the changes, CEO Mr Anthony Wamsteker said, "The changes we have announced today will contribute to the next phase of Praemium's growth, including realising the full benefits of the Powerwrap integration. On behalf of the Board, I am particularly pleased to have attracted a CFO of the calibre of David Coulter to our business. He will be instrumental in the next phase of our growth. I also congratulate James on his appointment to a position that will allow him to drive our market leadership in the high-net-worth segment."

Mr Wamsteker added, "Whilst the main purpose of these changes is to take the business forward in our chosen segment, it is also pleasing that the annualised cost saving realised is expected to take the accumulated cost synergies from the Powerwrap acquisition to over \$4 million p.a., compared with the \$3.3 million previously announced. With the Praemium and Powerwrap teams now fully integrated the remaining cost savings envisaged when the acquisition was announced are expected to be realised over the coming year."

Mr Wamsteker concluded by saying, "I would like to thank Paul and Mat, as well as the three other senior managers who will be leaving following these changes, for their important contribution to Praemium over many years. They have each contributed to the strong foundation for future growth and I wish them well for the future."

This announcement is authorised by the Board of Praemium Limited

For further information contact Anthony Wamsteker, CEO, Ph: 1800 571 881

**About Praemium (ASX: PPS):** Praemium is a global leader in the provision of technology platforms for managed accounts, investment administration and financial planning. Praemium services in excess of 300,000 investor accounts covering over \$200 billion in funds globally for more than 1,000 financial institutions and intermediaries, including some of the world's largest financial institutions.

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