

19 August 2022

ASX ANNOUNCEMENT

Ahmed Fahour AO to retire as Managing Director and CEO of Latitude Group Holdings

Latitude Group Holdings (ASX: LFS) Managing Director and Chief Executive Officer Ahmed Fahour AO today announced that he will retire from Latitude by the end of August 2023.

Since joining Latitude as CEO in October 2018, Mr Fahour has modernised the lender's operations, including through the acquisition of Symple Loans which serves as Latitude's new Personal Loans platform, and successfully delivered Latitude's IPO in April 2021.

During his time as CEO, Mr Fahour reset Latitude's strategy to build on its customer and merchant relationships in the Pay and Money businesses, simplified Latitude's products across payments/instalments and personal lending and launched its businesses in Singapore and Malaysia.

Mr Fahour said: "While this is a difficult decision, after four years as CEO, now is the right time to prepare for my departure next year and support the Board as it plans for my succession as Chief Executive.

"It has been a privilege to serve as CEO of Latitude and I am incredibly proud of everything the business has achieved.

"Getting Latitude ready for life as a public company and then realising that goal during a global pandemic with last year's IPO is something that I am particularly proud of.

"I am fortunate to have worked with an outstanding Board and a committed and highly capable executive team. My thanks go to them and to all Latitude employees for their support over the past four years.

"While I remain focussed on leading Latitude until I depart next year, I am looking forward to preparing for the next phase of my career and exploring the chance to increase my contribution to the community."

Latitude Chair Mike Tilley said: "Ahmed has worked incredibly hard to transition the business to take advantage of the post-Covid recovery in demand for consumer finance, while maintaining great discipline in risk, productivity and margins. Ahmed's decision recognises that the next transition to growth requires a longer-term commitment to the CEO role than he sees for himself. We thank him for his leadership and wish him well in his future endeavours beyond Latitude."

Latitude will commence an international search process for the CEO role.

Authorised for release to the ASX by Latitude Chair Mike Tilley.

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