

LISA GRAY TO JOIN CHALLENGER BOARD

Challenger Limited (ASX:CGF) today announced the appointment of Lisa Gray as an independent Non-Executive Director of both Challenger Limited and Challenger Life Company Limited, effective from today, 9 November 2023.

Ms Gray brings over 30 years' experience across private and public sector businesses. She is an experienced non-executive director currently serving on the boards of ING Bank (Australia) Limited where she is Chair of the Risk Committee and Victorian Funds Management Corporation (VFMC) where she chairs the People and Remuneration Committee. Ms Gray has previously served on the Government's Financial Sector Advisory Council and is also an Associate of the Melbourne Business School.

Ms Gray's executive career included serving as Chief Executive Officer of VFMC, Group Executive, Personal Banking at National Australia Bank, Chief Executive MLC Insurance and Managing Director Plum Financial Services.

Commenting on Ms Gray's appointment, Challenger Limited Chair Mr West said:

"I am delighted to welcome Lisa to the Board. She is a highly experienced director, having chaired risk, audit and remuneration committees across several boards in Australia. Her expertise and leadership across financial services, particularly in investment and wealth management will complement the capability and skills of our existing directors. Lisa also brings a strong focus on customer and digital innovation, which will be highly valuable as Challenger implements its strategy to meet more customer needs across a broader range of channels."

Incoming independent Non-Executive Director Ms Gray said:

"I have a long-held interest in the sustainable wealth for Australians through their lifetime and I'm delighted to be joining a company that plays an important role in the Australian retirement ecosystem."

Ms Gray will stand for election at Challenger's Annual General Meeting in October 2024.

The appointment of Ms Gray and, as separately announced, Mr Matthew Michelini to the Challenger Board reflect Challenger's commitment to board renewal and maintaining a strong mix of experience and industry knowledge across the Board.

ENDS

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

Lisa Gray biography

Lisa Gray has over 30 years' experience in leading large businesses across banking, investment management, superannuation, insurance and wealth management.

She is an experienced non-executive director and currently serves on the boards of ING Bank (Australia) Limited and Victorian Funds Management Corporation.

Previously, Ms Gray was Chief Executive of Victorian Funds Management Corporation. She has also held senior executive roles at NAB including Group Executive, Enterprise Services and Transformation, and Group Executive, Personal Banking. Prior to this, Ms Gray served as Chief Executive of MLC Insurance and Managing Director Plum Financial Services.

Ms Gray's qualifications include an Advanced Management Program from INSEAD, an MBA from the University of Melbourne and Columbia University (USA), a Graduate Diploma in Management and a Bachelor of Town and Regional Planning (Hons).

About Challenger

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

Challenger operates a fiduciary Funds Management division, an APRA-regulated Life division and an APRA-regulated authorised deposit-taking institution. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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