

MEDIA RELEASE



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FOR IMMEDIATE RELEASE

CGU Insurance announces appointment of Chief Financial Officer (CFO)

CGU today announced the appointment of Stuart Chapman to the new role of CGU's Chief Financial Officer (CFO).

Stuart's appointment follows the creation of the CFO role as part of the leadership team changes announced by CGU last month.

"Stuart's appointment to this important strategic role will enable CGU to further drive its financial performance across the organisation through greater accountability and measurement. This will assist CGU's focus on driving profitable growth now and in future," said Peter Harmer, CEO, CGU Insurance.

As CFO, Stuart will be responsible for driving CGU's financial performance and outcomes across the organisation, and ensuring greater accountability around financial delivery and performance measurement.

This appointment recognises both Stuart's outstanding track record in financial management and his success as General Manager of Swann Insurance in consistently delivering exceptional financial results. Swann Insurance is a business unit of CGU Insurance.

Stuart has over 15 years of insurance industry experience – having joined Swann Insurance in 2001 as part of CGU's acquisition of Fortis' Australian operations. Stuart was Finance Manager at Fortis. Prior to this, he also worked for six years with Ernst & Young. Stuart holds a Bachelor of Business and is a Chartered Accountant.

In addition to his role as CFO, Stuart will retain overall leadership of the Swann business as General Manager. Paul Ayton will take on management of Swann's day-to-day operations in a new role as Senior Executive Manager, Swann Insurance.

CGU's Finance and Management Information teams will now report to Stuart as CFO. Stuart will commence his new role as CFO immediately.

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About CGU

CGU Insurance is the largest provider of general insurance to Australia's regional and rural communities, a leading workers' compensation provider and one of Australia's leading commercial insurers. CGU offers a comprehensive range of commercial, rural and personal insurance products through a network of over 1,000 insurance brokers and authorised representatives. CGU has been insuring Australians for 160 years and is part of the ASX listed Insurance Australia Group (IAG).