



NZX and Media Release

PGC makes senior management appointments

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Pyne Gould Corporation Limited (PGC) today announced two senior management appointments as the group moves closer to implementing its strategy of becoming a New Zealand publicly listed registered bank and asset management company.

Sean Kam joins PGC as its new Chief Financial Officer and Craig Stephen takes on the newly created position of Chief Investment Officer. Each of these individuals brings significant experience and expertise across the banking, funds management and investment advisory industries to PGC. The ability to attract such high calibre individuals is an endorsement of the group's strategic intent and further enhances PGC's ability to deliver on its strategy.

The PGC Chief Executive Officer, Jeff Greenslade, said that he was pleased to be able to attract two high quality senior executives to the team in what are central and critical positions for the company as it moves forward.

Sean Kam – Chief Financial Officer

"Sean has significant operational and strategic management experience that will be of great benefit to MARAC, including managing bank regulatory and financial reporting, as well as having been through the banking application process," he said.

"Sean will not only be able to help steer MARAC to achieve its strategy of becoming a registered bank in the medium-term, he will also ensure ongoing compliance of the highest quality. His skills will also be essential in managing the reporting and disclosure requirements of a publicly listed company.

Mr Kam has more than 18 years experience in senior finance positions, predominantly in the banking sector in New Zealand and the United Kingdom. Directly prior to joining PGC he was the Chief Operating Officer and a director of ABN AMRO New Zealand, preceded by being the Chief Financial Officer of Merrill Lynch New Zealand.

Craig Stephen – Chief Investment Officer

"Craig brings extensive experience in capital structuring and management, finance, treasury and investment banking. His skills will be vitally important; particularly as we look at expansion opportunities once we have our new capital structure in place. Craig, in a consulting capacity, has already played a key role in assisting management to prepare PGC for its new strategic direction."

Mr Stephen has run a successful consultancy business over the past five years, prior to which he held a variety of senior positions in both the banking (Westpac) and corporate sectors (Fonterra). He is member of the Institute of Directors; is a former board member of the NZ Society of Corporate Treasurers and Institute of Finance Professionals of New Zealand; and currently holds the status of Certified Finance and Investment Professional.

Alan Williams to become Group Head of Product and Distribution Development

Along with the new management appointments, Alan Williams will move from his current position of Chief Financial Officer to take on the role of Group Head of Product and Distribution Development.

“This is a new and important position for the company. Alan’s many years of experience makes him ideally suited to helping us manage the very real opportunities that we see from delivering products and services to our extensive and loyal customer base.”

Alan joined MARAC in 2001, taking on the role of Chief Financial Officer for PGC and MARAC in 2006. Alan has been in the finance sector for more than 25 years in a number of senior management roles with several of New Zealand’s largest corporates.

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