



Pyne Gould Corporation

New Senior Management Appointments

1 June 2011

NZ Release

Patrick Middleton

Chief Executive Officer - Perpetual Group

Patrick Middleton was appointed in 2011 after joining the company as Chief Operating Officer in November 2009. Patrick brings with him over nine years of financial planning and investment management experience and ten years in the banking sector. He joined Perpetual from Westpac and BT, where he was the Head of Wealth Management. This area primarily involved the distribution, administration and investment of managed funds.

Before his role at Westpac, Patrick was the CEO of Spicers Portfolio Management Limited NZ, a wholly owned subsidiary of AXA New Zealand.

James West

Head of Perpetual Operations and Financial Controller

James West was appointed in 2011 following his role as a consultant to Perpetual Group and Torchlight Investment Group. James's experience includes senior financial and operations roles in NZ.

James was previously Group General Manager and Chief Financial Officer at Wool Equities; prior to which he held senior Energy sector roles with Origin Energy and Mobil Oil.

Elliot Worrall

Executive Officer – Corporate Finance

Elliot Worrall was appointed in 2011 following his role as a consultant to Torchlight Investment Group and Perpetual Group. Elliot's experience includes investment banking, business restructuring and investment management.

Elliot's previous roles include working for Credit Suisse First Boston in New Zealand and London.