

## **Minderoo appoints Andrew Hagger as inaugural CEO**

PERTH, 9 January 2019 -- Minderoo is pleased to announce the appointment of Andrew Hagger as its new CEO, effective 18 March 2019.

Mr Hagger's role will encompass the philanthropic and commercial activities of Minderoo, serving as the inaugural CEO across both the Minderoo Foundation and Minderoo's investment arm to help bolster and deepen leadership capacity at the group, founded by Andrew and Nicola Forrest in 2001.

Mr Hagger was most recently Chief Customer Officer for Consumer Banking and Wealth Management at National Australia Bank, where he drove customer growth and innovation across Australia's sixth largest listed corporation. Previously he was Managing Partner for PricewaterhouseCoopers Melbourne office.

His long history of philanthropic leadership includes Chair of the Olivia Newton-John Cancer and Wellness Centre Appeal, Founding Director of The Wheeler Centre in Melbourne, and Senior International Advisor to Not for Sale.

His appointment comes as Minderoo's commercial portfolio of agricultural, property and resource investments is rapidly expanding, and its philanthropies continue to grow supported by donations totalling \$847 million.

"Mr Hagger is an exceptional and rare leader who has combined an impressive commercial career with a long and dedicated commitment to philanthropy," said Andrew Forrest, Chairman and Co-Founder of Minderoo.

"Minderoo has been a labour of love for both my wife Nicola and I, and we have built the foundations and culture carefully over a number of years to combine ethical local businesses with impactful philanthropy.

"Like Fortescue Metals Group, where many years ago I successfully replaced myself with Nev Power, it is now time to significantly deepen Minderoo's day to day leadership in the face of a growing, successful and maturing organisation, and hand over the reins to an incoming group CEO.

"Nicola and I look forward to redoubling our efforts to raise Minderoo to the next level of growth."

Minderoo's Co-Founder Nicola Forrest, who has been CEO for the Minderoo Foundation while juggling a number of other duties, said of Mr Hagger's appointment:

"It's exciting to pass the torch to someone who has shown such dedication to various causes, even as he has forged a formidable career in business," Mrs Forrest said.

"His experience across a range of sectors – from cancer research, anti-slavery campaigning, to the arts and innovation, and obviously professional services and banking – will help Minderoo navigate the growth ahead with discipline and compassion."

Reflecting on his appointment, Mr Hagger said:

“I am thrilled to have been given the honour of leading the Minderoo team at this key time in its history.”

“I look forward to working with the team and in particular serving Andrew & Nicola Forrest whose vision for Minderoo is extraordinarily exciting, bringing positive impact on a global scale.”

Mr Hagger was born and raised in Adelaide, and currently lives in Melbourne with his family. He and his wife Pam will relocate to Perth for his new role.

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