

## CHALLENGER ANNOUNCES DUNCAN WEST AS NEW CHAIR FOLLOWING RETIREMENT OF PETER POLSON

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**Challenger Limited (ASX: CGF)** today announced the election of Mr Duncan West as Challenger's new Chair. Mr West will replace the current Chair Mr Peter Polson, who will retire, as previously announced, at the conclusion of the Annual General Meeting (AGM) on 27 October 2022.

Mr West has served on the Challenger Board as an Independent Non-Executive Director since 2018. He has over 30 years board and financial services experience across the UK and Australia, including CEO roles at Vero Insurance and CGU Insurance. Mr West is the current Chair of Challenger's Group Audit Committee and a Member of the Group Risk Committee and Nomination Committee.

Challenger Chair Peter Polson said: "It is with great pleasure that I announce the election of Duncan as the new Chair of Challenger. Duncan has served as a valued member of the Challenger Board for a number of years and brings significant commercial acumen and expertise, including deep knowledge of the Australian and global insurance sector."

"It has been an honour to serve as Challenger's Chair and a Member of the Board for the past 19 years. Today, Challenger is Australia's leading retirement income brand and one of Australia's largest active fund managers. I believe I am leaving the business in good hands."

Mr West said: "It is a privilege to be elected as the next Chair of Challenger. Challenger is a company with a strong purpose and I look forward to working alongside the Board, CEO and Leadership Team as we continue to deliver positive outcomes for all our stakeholders," said Mr West.

"I'd like to acknowledge Peter's enormous contribution and commitment to Challenger as a long-standing member of the Board and Chair. Over his tenure, Peter has guided the business as it has grown into the strong and resilient company you see today. On behalf of the Board, I thank Peter for his dedication to Challenger over the past 19 years."

ENDS

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

**About Challenger**

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

Challenger operates three core investment businesses – 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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