

ASX Release, 27th June 2019

BNK APPOINTS LISA STEDMAN AS CHIEF OPERATING OFFICER

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or “the Group”) is pleased to announce the appointment of highly experienced senior executive Lisa Stedman as the bank’s Chief Operating Officer (COO).

Ms Stedman was previously COO of ASX-listed Australian financial services provider Pioneer Credit Limited and joins BNK at a key time as the Group prepares to launch the BNK brand to the market in the 2019-20 financial year and continue the growth of its impressive portfolio of businesses.

BNK Managing Director Simon Lyons said “During her eight years at Pioneer Credit Limited Lisa was a key contributor and worked closely with the founder to enable that business to grow from 40 employees to its current market position of more than 600 employees that now service over 230,000 customers.”

“Lisa is a proven performer and a determined and passionate leader with 18 years’ experience growing high performing, value-based teams and designing and implementing customer centric operational strategies. We are delighted she has chosen to join our business.”

In her new role with BNK, Lisa will be responsible for planning, organising, and controlling all day-to-day operational activities of the bank under the direction of the Managing Director.

Mr Lyons went on to say “Lisa will pivot between strategy and execution and provide the leadership, management and vision necessary to ensure that the company has the proper operational controls, administrative and reporting procedures, people and systems in place to effectively grow”.

“We currently have an on-balance sheet lending book exceeding \$200 million, while the Better Choice Home Loans business is servicing a \$2.3 billion book and our Finsure aggregation business has well in excess of 1600 brokers servicing a \$37 billion book, so we look forward to seeing where Lisa can help support our continued growth and success as we build a terrific banking business.”

Ms Stedman said “I am thrilled to have the opportunity to be a part of BNK, particularly at this pivotal stage of the journey. I am excited by the challenges ahead and committed to playing an integral role in delivering exceptional results for the Group.”

“In joining BNK, I look forward to working closely with Simon and the team to provide the leadership and vision necessary to strengthen and grow the BNK culture and establish effective strategies and processes, in order to achieve sustainable performance and deliver great quality customer outcomes.”

Ms Stedman will commence with BNK on the 10th July 2019.

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Investor / Media Enquiries

Simon Lyons
Managing Director

Email: Simon.lyons@bnk.com.au
Telephone: +61 417178325

Who is BNK Banking Corporation Limited?

BNK Banking Corporation Limited (BNK) is a diversified financial services company with two key operating divisions in banking and mortgage broking aggregation:

Banking

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for 37 years. As such our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand deposit accounts, personal loans and mortgages under a number of brands: Goldfields Money, which is used in the Goldfields region of Western Australia, complemented by the Better Choice Home Loans brand, distributed via mortgage brokers nationally.

BNK plans to launch a direct to consumer brand later this year. The Company is progressing the completion of its new digital banking platform which will enable it to deliver a broad range of banking products directly to customers, as well as through third party intermediaries across Australia.

Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. The business services 1,642 mortgage brokers and manages a loan book in excess of \$37bn.

This unique combination allows BNK to develop competitive products that meet its changing customer needs, leveraging its low-cost, technology-driven model. BNK is focused on becoming a challenger bank of scale through building its product portfolio, growing its diversified distribution network and pursuing API-enabled partnering opportunities.

The Company is listed on the Australian Securities Exchange (ASX:BBC).

You can read more about us at www.bnk.com.au and www.finsure.com.au.

