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### **Resignation of CEO and Appointment of Interim CEO**

The Board of Magellan Financial Group Limited ("**Magellan**" or the "**Company**") has been informed by Dr Brett Cairns that he has today resigned as Chief Executive Officer for personal reasons and will be leaving the Company.

The Board is pleased to advise that it has appointed Ms Kirsten Morton as Interim Chief Executive Officer. Ms Morton has been the Chief Financial Officer of Magellan for over eight years. She has a detailed understanding of Magellan and its operations, having joined the Company's senior management team in 2013.

Mr Hamish Douglass will remain as Magellan's Executive Chairman.

Hamish Douglass, Executive Chairman said today: "Brett has been a long-standing and key member of our Magellan team. He commenced his journey with Magellan in 2007 as a Non-executive Director before transferring to our executive ranks in 2015, initially as Executive Chairman and then becoming CEO in 2019. Brett was instrumental in the development of Magellan's exchange traded products and in the development of Magellan's retirement product, **FuturePay**. On behalf of the Company, I would like to thank Brett for his extensive contribution to Magellan since 2007 and wish him all the very best in his future endeavours."

"Kirsten is ideally positioned to take on the responsibilities and drive Magellan forward. The Board and I are very pleased to be working with Kirsten."

Authorised by  
Marcia Venegas | Company Secretary

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