

ASX Announcement

17 March 2025

Australian Unity Group Managing Director & CEO Announces Retirement

Australian Unity Limited (ASX: AYU) Group Managing Director (GMD) and Chief Executive Officer (CEO), Rohan Mead, has informed the board of his intention to retire at the end of 2025 after 21 years in the role. Australian Unity has commenced an internal and external search for the Company's next GMD and CEO.

Mr Mead will leave Australian Unity in a strong position, with a diversified portfolio of thematically linked businesses providing a range of products and services to support the health, wealth and care needs of its members and customers. Australian Unity as a mutual, is purpose driven and has focused on the wellbeing needs of its members, customers, employees and the broader community.

Australian Unity Chair, Lisa Chung AM paid tribute to Mr Mead, praising his leadership and invaluable contribution to Australian Unity which, during his tenure, has grown revenues from \$400 million to \$2.3 billion and employees from 1,300 to 10,000 currently serving some 370,000+ members and 700,000+ customers.

Ms Chung noted key achievements during Mr Mead's leadership including:

- Reshaping access, for the company and the mutual sector, to capital and debt markets through advocacy and innovation, including campaigning for the reforms of the Corporations Act to enable mutuals to issue Mutual Capital Instruments without demutualising.
- Implementing a long-term strategy based on building a diversified portfolio of businesses that support wellbeing, each with the potential to develop and sustain a leading position in their respective sectors as well as driving the ongoing modernisation of the company through significant systems and operating model transformations.
- Driving material company shaping transactions through more than \$1 billion of merger, divestment and acquisition activity including the acquisitions of Grand United Friendly Society (2005), Lifeplan Australia Friendly Society (2009), Home Care NSW (2016), Greengate Partnership Pty Ltd (2021), IOOF Ltd (2023) and myHomecare Group (2024), and the divestment of Pharmacies (2004), General Insurance (2007) Grand United Corporate Health (2018) and Australian Unity Bank (with completion proposed for late 2025).
- Making significant contributions to the country's real social infrastructure needs through the Group's development and investment in the Herston Quarter in Queensland, hospitals, aged care, retirement living, childcare, student accommodation and social and disability housing.

ASX code:

AYU

Issuer:

Australian Unity Limited
ACN 087 648 888

Securities on Issue:

AYUPA – 5,070,950
AYUHD – 2,070,000
AYUHE – 2,558,050

Enquiries:

Australian Unity Registry
1300 554 474

Contact details:

Australian Unity Limited
271 Spring Street
Melbourne VIC 3000
Tel: 13 29 39

The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual entity

- Navigating the company safely through the Global Financial Crisis, Covid-19 pandemic and natural disasters including floods and bushfires while maintaining member, customer and employee safety and wellbeing at the heart of decision-making.
- Advocating for change and modernisation of Australia's healthcare system in various roles including as chair of the Business Council of Australia's health taskforce since 2008 and as a director, now chair, of the Business Council of Cooperatives and Mutuals.
- Advancing the Australian Unity Wellbeing Index research over 20 years and implementing the Community and Social Value measurement framework—leading Impact reporting in Australia that is focused on measuring positive social contribution to the community.
- Fostering a bold, warm and honest company culture supporting the Group's creation of long term financial and community value.

Throughout Mr Mead's tenure, he has had a vision for Australian Unity to be recognised and respected as a leading purpose-driven organisation. He has tangibly extended the reach and influence of Australian Unity as an advocate for real wellbeing in the wider community.

Ms Chung, on behalf of the board and members of Australian Unity, warmly thanks Mr Mead for his contribution.

Mr Mead said "It has been a joy and privilege to serve as Australian Unity's Managing Director, I am humbled by, and proud of, having worked with such capable and committed colleagues in delivering valued services for our members and customers. Mutuals have an important role to play in the Australian economy and society—and supporting the evolution of Australian Unity as a contemporary organisation capable of meeting the growing wellbeing needs of millions of Australians has been an honour."

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This announcement has been authorised for release by the Australian Unity Limited Board.

For further information:

Melinda Honig
General Counsel and Company Secretary
T: +61 3 8682 6819