

MARKET RELEASE

RESIGNATION OF DIRECTORS

Tuesday 8 September 2009, Sydney –Mr James Packer and Mr Ashok Jacob have resigned from the Board of Challenger Financial Services Group Limited (ASX:CGF), effective today.

This follows last week's sale by CPH of 122 million CGF shares.

Challenger CEO Dominic Stevens thanked both Mr Packer and Mr Jacob on behalf of the Board.

“James and Ashok have been valued and active members of the Challenger Board since their appointment in November 2003. Their commitment over the last 6 years has been significant to the development and growth of the company” said Mr Stevens.

Ends