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By e-Lodgement

Platinum Asset Management Limited (ASX: PTM)

Kerr Neilson transitions from investment analyst to a continuing role as PTM director

In July 2018, Kerr Neilson stepped aside from the role of CEO and handed over portfolio management responsibilities to members of Platinum Investment Management Limited's ("Platinum") investment team. Over the last two years, Kerr has worked as an analyst on the generation of investment ideas within the investment team and as an executive director of Platinum Asset Management Limited. As of 31 August 2020, Kerr will step down from his analyst role with Platinum, whilst still continuing in his role as a director of Platinum Asset Management Limited, albeit it in a non-executive capacity. Kerr's experience and knowledge of global markets and companies, as well as his valuable insights on strategy and business development, will therefore remain an accessible avenue of support for the CIO and CEO, Andrew Clifford and Platinum's wider team.

As co-founder and largest co-shareholder of the company, Kerr commented, *"The trouble with high performance investing is that it requires total immersion; it is all consuming of one's time. Working from home has softened me up and caused me to ponder wider social issues. Having seen the team grow and mature over the years, I am confident in their ability to meet clients' high expectations."*

Appointment of Mr Guy Strapp to Chairman of Platinum Asset Management Limited

As part of Platinum Asset Management Limited's ("Company") continued director renewal programme, the Company advises that Mr Michael Cole will retire as a non-executive director of the Company and the Chairman of the Board, effective 20 November 2020, after the close of the AGM. Michael has been the inaugural Chairman of the Company since its listing on the ASX in 2007. Founder Kerr Neilson, CEO Andrew Clifford and the Board wish to extend their gratitude to Michael for the invaluable contribution and guidance that he has provided to the Company throughout his tenure.

Michael commented, *"An important discipline in any company is planning for the transition at both management and Board levels. It is a testament to the founders of Platinum that a strong succession plan has been put in place to ensure that Platinum remains relevant and continues to acquire the skills required to successfully adapt to these ever-changing markets."*

Mr Guy Strapp will join the Board as a non-executive director of the Company effective 27 August 2020 and will assume the role of Chairman of the Board effective 21 November 2020, following Michael Cole's retirement. Mr Strapp (CFA) has over 35 years' experience having worked in a variety of roles in Australia and abroad at Bank of America, JP Morgan Investment Management, Citigroup Asset Management and BT Financial Group. More recently, he held the positions of CIO and CEO of Eastspring Investments (formerly Prudential Asset Management) in Hong Kong. Guy brings to the Board his extensive local and international experience in asset management, gained on both the investment and distribution side of the business. Mr Strapp is also the Chair for the Australian wealth manager, First Samuel Limited.

Authorised by

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