



## Departure of CEO

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**20 May 2021, Melbourne:** Praemium (ASX: PPS) (the “Company”) has today announced the CEO and board member, Michael Ohanessian will be leaving the Company.

After almost 10 years in the role, the Praemium Board wishes to thank Mr Ohanessian for his dedication and acknowledge his contribution to the Company.

“On behalf of the Board, we are appreciative to Michael for his hard work and wish him well in his future endeavours,” said Chair Barry Lewin.

“During his tenure, Michael has built a solid and profitable foundation at Praemium. He leaves the business having positioned Praemium for continued strong growth, both in Australia and overseas.”

Since listing on the ASX in 2006, Praemium has become a global leader in the provision of technology platforms for managed accounts, investment administration and financial planning. Global funds under administration total AUD\$38 billion.

Non-Executive Director Anthony Wamsteker has immediately stepped into the interim CEO role. Anthony joined the Praemium Board in November 2020 following Praemium's acquisition of Powerwrap. He brings over 30 years' experience in financial services, including nine years as the founding CEO of ME Bank, 12 years in funds management with National Mutual/AXA and 3 years as Chairman of Powerwrap.

The Board has full confidence in Anthony and the wider senior management team to take the Company forward, and new leadership will allow the Company to take advantage of favourable market conditions, including industry consolidation. A formal process to appoint a permanent CEO has commenced.

Additionally, the Board has appointed Deloitte Corporate Finance to undertake a strategic review of Praemium's international business.

### Employment Agreement, Interim CEO

Mr Wamsteker will immediately assume the role of Executive Director and Interim CEO. He will be paid a monthly fee of \$50,000 for these services, and with termination on one month's notice.

This announcement is authorised by the Board of Praemium Limited

For further information contact Barry Lewin, Chairman, Ph: 0419 302493

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**About Praemium (ASX: PPS):** Praemium is a global leader in the provision of technology platforms for managed accounts, investment administration and financial planning. Praemium services in excess of 300,000 investor accounts covering over \$140 billion in funds globally for more than 1,000 financial institutions and intermediaries, including some of the world's largest financial institutions.

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