

NEWS

New appointments at Crombie Lockwood and Wesfarmers Insurance

New CEO for Crombie Lockwood

Wesfarmers Insurance announced today that Carl O'Shea will assume the role of Chief Executive Officer, Crombie Lockwood. Carl has been with Crombie Lockwood for 23 years most recently as Chief Operating Officer and formerly as a shareholder. Carl has also been a member of the Wesfarmers Insurance Executive Team since the acquisition of Crombie Lockwood in 2007. Wesfarmers Insurance Managing Director, Rob Scott said, "I am very pleased that Carl has agreed to step up to this important role in shaping the future success of Crombie Lockwood."

New role - Executive Chairman, Wesfarmers Insurance Broking

Wesfarmers Insurance also announced that Steve Lockwood, who was a founding shareholder of Crombie Lockwood and Chief Executive Officer for the past 20 years will assume a broader strategic role as Executive Chairman, Wesfarmers Insurance Broking reporting to Wesfarmers Insurance Managing Director, Rob Scott. "In this role Steve will have oversight of our Broking operations across New Zealand, Australia and the UK and he will work closely with our three broking CEOs to seek growth opportunities and better leverage our capabilities and scale." Mr Scott said.

Background

Wesfarmers Insurance operates insurance broking activities in Australia, New Zealand and the United Kingdom. Its businesses comprise Crombie Lockwood, New Zealand's second largest insurance broker, OAMPS Australia, one of Australia's largest insurance brokers and OAMPS UK Group, a specialist broking and consulting business. All businesses focus on the SME and Corporate sectors and provide specialist risk solutions to industry groups. In the 2009 Financial Year, these businesses generated A\$218m of revenue, EBITA of A\$61m and employed 1,185 staff.

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