

23 August 2023

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

PTM announces Andrew Clifford's intention to step aside as CEO, while remaining as Co-CIO

Platinum announces that Andrew Clifford has today advised the Board of his intention to step aside as Managing Director/Chief Executive Officer (CEO) whilst maintaining the role of Co-Chief Investment Officer (Co-CIO). Andrew has held the role of CEO/Co-CIO since his appointment to the CEO role 5 years ago.

Mr Clifford said, "I have made the decision to step aside from the role of Managing Director/CEO allowing me to fully concentrate on the positions of Co-Chief Investment Officer and co-portfolio manager of our Global and Asia strategies. Platinum's business has developed substantially since its beginnings nearly 30 years ago, and as such, this now requires a greater focus on the strategic direction of the business. I very much look forward to continuing to provide strong absolute returns for our clients. I thank our shareholders for their support throughout my time as CEO."

The Board will shortly commence the search process for an experienced CEO. Whilst this search is underway, Andrew will continue to hold the CEO role on an interim basis until his successor is appointed, working closely with the Board to ensure a smooth transition.

Guy Strapp as Chair of the Board stated, "The Board acknowledges Andrew's enormous contribution in the role of Chief Executive Officer of the Platinum Group. In his capacity as Co-Chief Investment Officer and co-portfolio manager of the Global and Asia strategies, Andrew's extensive investment and portfolio management experience will continue to play an integral part in delivering strong absolute returns for our clients."

Authorised by

Joanne Jefferies | Company Secretary

Investor contact

Elizabeth Norman | Director of Investor Services and Communications
Platinum Asset Management Limited
Tel: 61 2 9255 7500
Fax: 61 2 9254 5555