

AMP Australia leadership update

AMP today announces that Alex Wade, CEO of AMP Australia, will step down from his role, effective immediately. AMP has accepted the resignation and confirms Mr Wade will leave the business.

Blair Vernon, CEO of New Zealand Wealth Management (NZWM), has been appointed Acting CEO of AMP Australia while a process is conducted to find a permanent replacement.

Mr Vernon, who has led major change as CEO of NZWM, will commence in the role immediately, and Jeff Ruscoe will replace him as Acting CEO, NZWM.

AMP Chief Executive Francesco De Ferrari said:

"We have a strong team in AMP Australia, who have been transforming the business, managing the successful separation of AMP Life, reshaping advice and increasing our focus on clients.

"I'm pleased we are able to call on an experienced executive in Blair Vernon to lead this team and continue to drive our strategy forward."

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Approved for release by the Chief Executive Officer.