



**ASX/MEDIA RELEASE
FOR IMMEDIATE RELEASE
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CROWN RESORTS BOARD CHANGES

MELBOURNE: Crown Resorts Limited (ASX:CWN) (Crown) announced today that the Board has appointed Dr Ziggy Switkowski AO to succeed the Honourable Helen Coonan as Chairman, subject to the receipt of probity and regulatory approvals.

As part of the planned succession process, Ms Coonan will retire from the Board and as Executive Chairman on 27 August 2021. Dr Switkowski will join the Board as Chairman immediately upon receipt of all necessary regulatory approvals. Pending receipt of those approvals, Crown Non-Executive Director Jane Halton will act as interim Chairman.

Dr Switkowski is one of Australia's most experienced corporate leaders, having held roles as chairman and non-executive director of ASX-listed companies and national organisations following an executive career which included CEO appointments at Telstra and Optus. Based in Melbourne, he is currently Non-Executive Chairman of NBN Co and Chancellor of RMIT University.

Ms Coonan said: "It has been a privilege to serve on the Crown Board and more recently as Executive Chairman driving a transformation of the culture, governance and compliance of what is a unique Australian company. My aim has been to stabilise and strengthen the business following the recommendations of the Bergin inquiry and set Crown on the reform path now being embedded across our world-class assets in Melbourne, Perth and Sydney. I have always sought to act in the best interests of Crown and endeavoured to consider the impact on our shareholders, customers, and employees. I am confident the Board's selection of Ziggy as Chairman will reinforce the organisation-wide commitment to our reform program.

"I would like to acknowledge the directors for their support and hard work at a time of rapid change on the Board. The Board's view has always been a smooth succession was in the best interest of the business. With an experienced management team in place supported by a high-calibre Board, Crown is firmly on a pathway to rebuild trust and positioned for success over the long term. I'm excited by the opportunities for the business with our premium integrated resorts underpinned by best-practice governance and a culture absolutely aligned to our social licence to operate."

The Crown Board welcomed Dr Switkowski as the incoming Chairman and thanked Ms Coonan for her leadership during such a critical time.

"Ziggy's experience and capabilities are well suited to meeting the challenges currently confronting Crown. We are determined to restore the trust of regulators, investors, employees, customers and the wider community. We want to acknowledge Helen's contribution through a particularly challenging period for the business. When Crown needed strong and principled leadership, Helen stepped up. Helen has played a crucial role in stabilising Crown and brought to the business a culture of care, nurturing a more cohesive workplace for our people."

Dr Switkowski said: "I look forward to joining the Crown Board and working with Board colleagues, CEO Steve McCann, and Crown employees to grow value for shareholders by continuing the urgent work to reform the business."

Ziggy Switkowski biography

Ziggy Switkowski is recognised as one of Australia's most experienced corporate executives, with more than 30 years working in leadership roles at the highest levels of business. Currently Chancellor of RMIT University and Chairman of NBN Co, Dr Switkowski is a former Chairman of the Suncorp Group, the Australian Nuclear Science and Technology Organisation and Opera Australia. He has previously held positions as Chief Executive Officer and Managing Director of Telstra Corporation and Optus and has also served as a non-executive director of listed companies Tabcorp, Healthscope, Oil Search, Lynas and Amcor. Dr Switkowski is a Fellow of the Australian Academy of Science, the Australian Academy of Technological Sciences and Engineering and the Australian Institute of Company Directors. Dr Switkowski has a Bachelor of Science (Honours) and PhD (Nuclear Physics) from the University of Melbourne and was made an Officer of the Order of Australia in recognition of service to tertiary education, scientific organisations, the telecommunications sector, business, and the arts.

ENDS

This announcement was authorised for release by the Crown Board.

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