



13 June 2008

## **Centro Announces New Chairman & Executive Committee Appointments**

Centro Properties Group (Centro) announced today that its Board of Directors has elected Paul Cooper to be non executive Chairman. Centro also announced the appointment of Gerard Condon and Ross Johnston to its Executive Committee.

### **Board Unanimously Elects New Chairman**

Brian Healey has announced his retirement from the Centro Board effective 30 June 2008. The Board has unanimously elected Paul Cooper as Chairman effective upon the retirement of Mr Healey.

“Paul’s experience has made him a valued member of the Board since joining in 2006,” said Brian Healey. “The Board looks forward to the benefits Paul’s experience will bring to Centro as Chairman.”

Centro Chief Executive Officer Glenn Rufrano said he looks forward to working with Mr Cooper as Centro continues to work to reduce its debt and execute its strategic and business plans.

Commenting on Mr Healey’s contribution to Centro, Mr Cooper said, “Brian has served Centro for more than fifteen years. During this time he has seen considerable change and evolution both at Centro and in the marketplace. His guidance and leadership have seen Centro through both prosperous and difficult times.

“Throughout his tenure on the Centro Board, Brian made a point of knowing and being in touch with all levels of staff. His presence will be missed throughout the company, and we wish him well in retirement.”

Mr Cooper will assume the Chairmanship of Centro Properties Ltd and CPT Manager Ltd as Responsible Entity of Centro Property Trust.

### **Centro Executive Committee Appointments**

Centro also announced today that it has appointed Gerard Condon and Ross Johnston to its Executive Committee (EC) effective immediately. Gerard and

Ross join recently appointed Chief Financial Officer Tony Clarke as the newest members of Centro's EC.

Gerard Condon is General Manager – Syndicate Funds Management and is responsible for all aspects of the Centro MCS syndicate business including management of 36 Syndicates with funds under management of approximately \$8.8 billion.

Ross Johnston is Head of Strategy Implementation, a newly created role within Centro. Ross will be responsible for coordinating the implementation of Centro's strategic plan which will allow the other EC members to focus on running their business areas to maximum efficiency.

"These two new appointments to the EC complement and bolster the current management team," said Glenn Rufrano. "Along with these new appointments, we have reallocated responsibilities within the EC. These changes, which came about as part of our business planning process, align the talent and expertise of the EC in the best way to deliver on Centro's strategic and business plans."

Other members of Centro's EC include John Hutchinson (General Counsel), Philippa Kelly (General Manager – Institutional Funds Management), Graham Terry (Chief Operating Officer) and Mark Wilson (Chief Investment Officer).

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### **Paul Cooper**

Mr Cooper is the founder and Managing Director of Gane Corp Pty Ltd, a specialist corporate advisory firm, and has been a director of AXA Asia Pacific Holdings Limited (AXA) since 1995. Mr Cooper is the Chairman of the AXA Managed Investments Compliance Committee.

Mr Cooper commenced his career in 1979 as a solicitor at Freehills and was a partner at that firm from 1984 to 1996. Mr Cooper practised law in banking and finance, funds management, joint ventures and capital markets.

Mr Cooper's career in corporate finance has included capital raising, corporate financing, acquisitions/dispositions and joint ventures.

Mr Cooper was elected to the Centro Board as an independent, non executive Director in October 2006 and serves on the Audit and Risk Management, Remuneration and Nomination Committees.



### **Gerard Condon**

Gerard commenced with Centro in July 2003 as part of its acquisition of MCS where he spent five years as an Asset Manager and Syndicate Portfolio Manager. Gerard also has nine years experience as a property valuer.

Gerard holds a Graduate Diploma in Applied Finance and Investment and a Bachelor of Business in Property.

### **Ross Johnston**

Ross joins Centro with over 30 years of experience in senior management roles across various industries, most recently as Chief Executive Officer of Spotless Australian Services. Prior to this, Ross held various roles at Lend Lease Corporation as a senior executive for over 15 years.

### **About Centro Properties Group (ASX: CNP)**

Centro Properties Group specialises in the ownership, management and development of shopping centres. Centro is Australia's largest manager of retail property investment syndicates and is a manager of direct property funds and wholesale funds which invest in Centro's quality retail properties in Australasia and the United States. For more information, please visit [www.centro.com.au](http://www.centro.com.au).

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