



17 June 2019

## Contact CEO succession underway

Dennis Barnes, Contact Energy (Contact) Chief Executive Officer has confirmed to the Board that 2019 will be his last full year in the role.

Dennis said “In making this decision I know that the company is in a strong position, with excellent prospects, and with a talented and committed team in place.”

In commenting on the decision Rob McDonald, Contact’s Chair said “In his more than eight years as the CEO, Dennis has worked passionately to make Contact the high performing organisation it is today. Under his leadership Contact shareholders have enjoyed a compound annual total shareholder return of 15.8%”.

“As CEO Dennis completed a \$2bn investment in renewable generation, flexible thermal generation and enterprise wide systems. Dennis has also led Contact to an outstanding safety culture, more highly engaged employees and customers advocating for it in greater numbers. The strategic focus Dennis has applied will leave Contact highly regarded by its stakeholders and in a strong financial position well placed to grow.”

“We thank Dennis for his continued commitment to Contact by giving the Board enough time to ensure a smooth transition. The Board has commenced a selection process with the support of international recruitment consultancy, Russell Reynolds. Although the development of internal candidates has been a priority over the last few years the Board will also consider external candidates. We expect to be able to provide an update in coming months.”

Dennis has confirmed that he will lead Contact until his successor has commenced in the role to ensure a smooth transition.

### **Investor enquiries**

Matthew Forbes  
+64 21 072 8578

### **Media enquiries**

Andrew Austin  
+64 21 644 167