

12 October 2017

## **David Buckingham to become Group Chief Executive Officer of Navitas**

The Chairman of Navitas Limited (ASX: NVT), Ms Tracey Horton AO, today announced on behalf of the Board, that David Buckingham, Navitas' Chief Financial Officer, will succeed Mr Rod Jones as the next Navitas Group Chief Executive Officer.

Mr Jones, the co-founder of the Company and Group CEO since its listing in 2004, is stepping down from the role after twenty-three years of service to the Company and the education sector.

Ms Horton said: "I am pleased that with David's appointment we have a seasoned business professional, with a strong leadership track record and an understanding of the dynamics and opportunities of the education sector, gained from his time working at Navitas."

Mr Buckingham will commence as the Group CEO from 1 March 2018, after the Company's 2018 half year results. Mr Jones will continue as Managing Director until 30 June 2018, at which time Mr Buckingham will assume the role of Managing Director and Group CEO.

A transition process has now commenced to ensure a smooth and progressive handover of responsibilities. A focus of the transition period will be to ensure business continuity and continued investment in relationships with key education partners and other stakeholders.

Mr Buckingham was selected following a rigorous succession planning process involving the entire Board. The process included the identification and professional coaching and mentoring of internal candidates, as well as consideration of external candidates. Both sets of candidates were evaluated with the support of a leading global executive recruitment firm.

Ms Horton said: "As part of the succession process, the Board was mindful to retain Rod's significant expertise and experience in the sector and, to this end, Rod has agreed to accept a Non-Executive Director role on the Navitas Board upon stepping down as Managing Director.

"Upon transferring the Managing Director role to David, Rod will take a leave of absence (expected to be between six to twelve months) before assuming full Non-Executive Director responsibilities."

"Rod will remain available to work with David and the Board to ensure continuity and assist with specific projects, throughout this period as required." Ms Horton concluded.

Mr Jones said: "I am very pleased that the Board has identified a leader of the calibre of David to succeed me. I remain fully committed to the continuing success of Navitas and look forward to providing all the support I can to David, and the Board, in the years to come."

Mr Buckingham said: "The foundations of Navitas are strong and enduring, with an unrelenting focus on quality outcomes for our students and partners. I am both excited

Navitas Ltd

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and humbled to be given the opportunity to lead Navitas and to build on the educational and business legacy that Rod and all the Navitas team have built.”

- ENDS -

### **David Buckingham Career Summary**

David Buckingham is an experienced corporate professional with over twenty five years of experience across multiple jurisdictions in the rapidly growing and changing sectors of communications, media, technology and education. He has a track record of delivering growth in earnings and shareholder value in listed companies.

#### **Career history**

2016 – Current	Chief Financial Officer	Navitas Limited	Global
2013 – 2015	Chief Executive Officer	iiNet Limited	Australia
2008 – 2013	Chief Financial Officer	iiNet Limited	Australia
2006 – 2007	Finance Director, Business	Virginmedia	UK
2004 – 2005	Treasurer & Finance Director, Content	Telewest Global Inc.	UK & US
2001 – 2004	Director of Strategy & Financial Planning	Telewest Global Inc	UK
1997 – 2000	Various Senior Finance Roles	Telewest Global Inc.	UK
1990 – 1997	Manager, Audit & Corporate Finance	PwC/Cooper & Lybrand	UK & Australia

#### **Education and qualifications**

- Engineering Science BTech Honours Degree (2:1), Loughborough University of Technology
- GAICD, Australian Institute of Directors
- ACA Institute of Chartered Accountants in England & Wales

#### **Remuneration details**

Fixed remuneration	Variable incentive payment	Notice period	Termination period for material change
\$1.0m per annum	150% of fixed remuneration – based on EVA® performance and meeting other KPIs	6 months by Navitas or by Executive	12 months by Navitas, 6 months by Executive

#### **For further information contact:**

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#### **About Navitas**

Navitas is a leading global education provider that offers an extensive range of educational services to students and professionals including university programs, creative media education, professional education, English language training and settlement services. Navitas is a S&P/ASX200 company.

Further details about Navitas are available at [navitas.com](http://navitas.com)