

CEO SUCCESSION, BOARD AND LEADERSHIP TEAM CHANGES

Treasury Group Limited (“Treasury Group” (ASX: TRG)) today announced important changes to the senior management and executive team.

CEO SUCCESSION AND LEADERSHIP

Treasury Group Limited today announced that Managing Director and Chief Executive Officer Andrew McGill has advised of his intention to leave the Company later this year¹. Tim Carver, Executive Director will succeed Mr McGill in the role of Chief Executive Officer for Treasury Group.

Mr McGill and Mr Carver have worked closely together since completion of the Treasury Group and Northern Lights Capital Group (“Northern Lights”) merger in November last year, and will continue to do so through the transitional period.

Mike Fitzpatrick, Chairman of Treasury Group said:

“Andrew has played a significant role at Treasury Group since joining as CEO in July 2011. Over the past four years, he has led a strategic repositioning of the Company, which was a core objective set by the Board at the time of his appointment.

“Andrew has led Treasury Group to become a larger and more diversified business with enhanced capabilities. Culminating with the Northern Lights merger last year, the business is now strategically well placed for the next phase of development and growth.

“Northern Lights brought to the business a strong and experienced management team, and we are confident in this succession plan. Mr. Carver and the broad team know this business intimately, and are prepared to drive us forward immediately.”

¹ Under Mr McGill’s employment contract, 6 months’ notice of termination is required.

“I would like to thank Andrew for the integral role he has played at Treasury Group, and wish him well in his future endeavors. I am pleased that Tim Carver is CEO-elect, and I am confident he will step into this leadership role to take the Company forward into its next phase of growth”

Mr McGill said he was proud of what Treasury Group had achieved during his tenure.

“Over the past four years, Treasury Group has become a more efficient and focused organization. The completion of the merger with Northern Lights provides scale, earnings diversification and enhanced distribution capabilities which will underpin the next phase of development for the combined business.

“While it was a difficult decision to leave Treasury Group, I am confident that I leave the Group in a strong position and in very good hands.”

Following the transitional period, Mr McGill intends to take some time off before settling his future plans.

Mr Carver is a co-founder of Northern Lights where, prior to the merger, he was responsible for management of day-to-day activities and for the development and execution of its strategy. A graduate of Harvard University, he has nearly 20 years of experience in the financial services industry, first with Morgan Stanley, and then as co-founder of two private equity firms (including Northern Lights) which focused on investing in and growing boutique investment management firms. Mr. Carver has led investments in more than 20 private equity transactions in this industry over the past 15 years, including notable firms Envestnet Asset Management (NYSE:ENV.) and Parametric Portfolio Associates, and has been a central part of the leadership team that built Northern Lights.

“I am excited by the opportunity that we face as a company. I believe we have the platform to build one of the most dynamic multi-boutique businesses in the world. Our recent merger puts us in a leading position in the market, and the depth and quality of our management team and portfolio provide a platform that I feel lucky to be a part of.

I am sad to see Andrew leave us. He’s a visionary leader, and we have developed an exceptional relationship over the past 18 months -- both post-closing and during the prior year as we worked arm-in-arm to design the merger and bring our businesses together. I hope to follow closely in his footsteps, and expect the business to continue with the sound strategy he has put in place,” Mr. Carver said.

LEADERSHIP AND EXECUTIVE TEAM CHANGES

Treasury Group also announces other changes to the leadership team.

It is intended that Joseph Ferragina will be appointed to the Board as Finance Director and will also become Chief Operating Officer of the group. Mr Ferragina has been with Treasury Group for 9 years and has more than 25 years of accounting and funds management experience.

Treasury Group also announces that Reub Hayes, Non-Executive Director of Treasury Group has given notice of his resignation after serving eight years with the Company. Treasury Group will conduct a search process for an independent director to fill the Board vacancy.

Mr Fitzpatrick said, “We have greatly appreciated the counsel and guidance of Reub over the many years that he has served Treasury Group shareholders and wish him well for his retirement.”