

## ASX Release

20 January 2026

# Blair Vernon appointed as AMP Limited Chief Executive; Alexis George to retire

AMP Limited today announced the appointment of Blair Vernon as its new Group Chief Executive Officer (CEO) following a thorough internal and external search process conducted by a top tier executive search firm. Current CEO, Alexis George, will retire from executive roles effective 30 March 2026 after a distinguished career in financial services. Ms George has successfully led AMP since August 2021, guiding the organisation through a period of significant transformation and growth.

Mr Vernon, AMP's Chief Financial Officer, brings extensive experience from previous financial services leadership roles in Australia and New Zealand. His appointment ensures a seamless transition and ongoing execution of key strategic initiatives.

This leadership change marks a new chapter for AMP, building on the strong foundation established under Ms George's tenure.

### AMP Chair Mike Hirst commented:

*"On behalf of the Board, I thank Alexis for her dedicated service and leadership at AMP. Alexis has guided AMP through a significant transformation that has streamlined the organisation and focused each business on its strongest growth opportunities. She stabilised the business and oversaw the successful sale of AMP Capital and the Advice business whilst building a customer focused culture.*

*"Alexis has advanced AMP's transformation and culture and delivered strategic initiatives that will underpin the next phase of growth. In particular, her clear achievement of building a strong executive team will ensure continued momentum in the business and position AMP for future success. I wish Alexis well for the future.*

*"After a rigorous search and selection process, the Board was unequivocal in its view that Blair brings the right breadth of experience and capability to lead AMP in its next phase of growth as CEO. He is keen to deliver strong performance for our stakeholders and has played a key role in improving our position in the financial services industry.*

*"Blair has built confidence by tightening financial management, steering our capital return program and successfully executing both the AMP Capital separation and the AMP Advice sale and partnership. The Board congratulates Blair on his appointment and looks forward to working with him and our excellent leadership team to build on the positive momentum within the business."*

### Alexis George commented:

*"AMP has undertaken significant transformation to become a simpler, customer-focused, and growth-oriented organisation. I am proud of our achievements over the past 5 years, particularly helping our customers retire with confidence. While it was not an easy decision to retire from executive roles, I am confident that AMP is well positioned for future success. Leading AMP, a company integral to Australia and New Zealand, has been an honour. I wish Blair and AMP continued success and will remain a strong supporter."*

## Blair Vernon commented:

*"It's a privilege to take on the leadership of AMP, a company with a proud legacy of serving the financial needs of Australians and New Zealanders. AMP is delivering against its strategy, and I look forward to continuing to work with my colleagues in executing our strategic ambitions and delivering positive outcomes to customers, shareholders, communities and colleagues. I want to thank Alexis for her incredible contribution to AMP and all its stakeholders, and for her support over so many years. I wish her well for the future and look forward to continuing to work with her during our transition."*

A process will also be undertaken to appoint a new Chief Financial Officer.

## Blair Vernon biography

Blair has over 30 years' experience across the financial services sector in New Zealand and Australia.

Blair commenced in the role of AMP Group CFO in July 2023. From May 2022 until July 2023, Blair served as Group Executive Transformation for AMP and Group Executive for the New Zealand business. During this period Blair established the transformation and simplification program, including the divestment of AMP Capital assets. Blair was previously CEO/Managing Director of New Zealand Wealth Management from January 2017, and prior to this served as AMP's Director Retail Financial Services; Director of Advice & Sales and General Manager Marketing and Distribution.

From August 2020 to January 2021, Blair served as Acting CEO for AMP Australia, where he was responsible for AMP's wealth management and banking divisions with a focus on strengthening customer-led outcomes.

Summary of new CEO contract:

- Salary (including superannuation) of A\$1.4million per annum.
- Short-term incentive opportunity equivalent to 100% of salary for on target performance, and 125% at maximum, subject to achievement of performance hurdles and other terms.
- A maximum long-term incentive opportunity with a target value equivalent to 100% of salary, subject to achievement of performance hurdles and other terms.
- Either party can terminate the agreement with six months' notice. The Company may summarily terminate the CEO's employment without notice in certain circumstances.
- There is a post-employment restraint of 12 months.

Summary of Ms Alexis George's exit arrangements:

- Ms George will stay in the CEO role until 30 March 2026, after which time she will be available to the Company to assist with handover and ongoing support.
- All of Ms George's incentives will be treated in accordance with her contract and the original offer terms, as previously disclosed.

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