

ASX Announcement

31 May 2021

Cochlear announces Alison Deans as new Chair on the retirement of Rick Holliday-Smith from the Board

Cochlear Limited, the global leader in implantable hearing solutions, announces that its Chairman, Rick Holliday-Smith will retire from the Board on 20 August 2021. He will be succeeded as Chair by current non-executive director Alison Deans.

Mr Holliday-Smith has been a member of Cochlear's Board since 2005 and has served as Chairman since mid-2010.

Commenting on his decision to retire from the Board, Mr Holliday-Smith said, "I have greatly enjoyed my time on the Board of Cochlear and especially as Chairman for the past 11 years. It has been a privilege to work with an exceptional Board and management team.

"Cochlear is an incredible company that has stayed true to its Mission to help people hear and be heard, marking a major milestone this year in celebrating its 40th birthday. The Company has provided more than 600,000 implant devices to people globally and continues to be the global market leader in implantable hearing solutions."

Alison Deans has been a non-executive director of Cochlear since January 2015. She was formerly Chief Executive Officer of technology investment companies netus and ecorp, and of eBay Australia.

Mr Holliday-Smith said, "Alison's deep understanding of the Company, breadth of experience as a non-executive director and extensive experience leading technology-enabled businesses means she will be an excellent and well-qualified Chair."

Ms Deans said, "Rick has instilled a relentless focus on Cochlear's Mission and the importance of investment to drive long-term sustainable growth. Under his stewardship, the corporate culture has thrived and ongoing investment in innovation and market development has strengthened Cochlear's market position and growth outlook.

"Our goal is to ensure that we can provide a lifetime of hearing solutions to the children, and adults, being implanted with our devices today while also delivering leading hearing solutions for our future recipients. It is an honour to be appointed Chair of such a remarkable company, and I look forward to working with the Board and the management team to continue to build on these strengths."

Biography: Alison Deans

Alison Deans is a respected company director with extensive experience across a broad range of industries and with a focus on technology enabled growth.

During her executive career she held leadership roles as a CEO, strategic advisor and technology investor, including CEO of venture capital firm netus, CEO of technology investment firm ecorp, and was the first CEO of eBay Australia. While a consultant with McKinsey in London and Sydney, she focused on client issues related to innovation and growth.

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A non-executive Director of Cochlear since January 2015, Ms Deans is currently Chair of the Technology & Innovation Committee and a member of the Audit & Risk, Nomination and People & Culture Committees.

Ms Deans is also serving on the boards of Ramsay Health Care Ltd and Deputy Group Pty Ltd, and on the Investment Committee of MainSequence Ventures (Manager of the CSIRO Innovation Fund).

She was formerly on the boards of Insurance Australia Group Limited, Westpac Banking Corporation, ecorp Pty Ltd and Social Ventures Australia.

Qualifications: MA (Natural Sciences, Cambridge), MBA (Stanford Graduate School of Business), GAICD.

Ms Deans is a resident of New South Wales and is aged 53.

Ms Deans' appointment as Chair of Cochlear will be effective from 21 August 2021, following the retirement of Rick Holliday-Smith.

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This announcement is authorised by the Cochlear Board of Directors.