

ASX Announcement

12 February 2021

Appointment of Stu Sayers as Chief Financial Officer

Cochlear Limited today advises of the appointment of Stu Sayers as Chief Financial Officer (CFO). Stu has been the President, Services since July 2016, a business that generates around 30% of Cochlear's revenue, and has been a member of the Cochlear executive team since his appointment. He has been involved in the day-to-day management of the finance function since 1 October 2020.

CEO & President Dig Howitt said the appointment followed a thorough global and local search for the CFO role. "I am delighted to be appointing Stu to the role of CFO. His extensive knowledge of Cochlear, and experience as President, Services, combined with strong commercial acumen, has made Stu the right choice for this role.

"Stu has made a significant contribution to the executive team over the past five years, strengthening our focus on delivering a world-class customer experience as well as evolving the long-term strategic agenda for Cochlear."

Stu has a strong financial background and a wealth of experience in establishing and building customer focused technology and online businesses. Stu ran Amazon's subsidiary Audible in Asia Pacific, as well as E*TRADE and Yahoo!7 in Australia and New Zealand. He previously held senior roles with ANZ and McKinsey. Stu has a Bachelor of Economics (Honours in Accounting) from the University of Sydney and an MBA from Wharton.

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This announcement is authorised by the Board of Directors.