



## ASX RELEASE

22 March 2019

### CTM announces appointment of new Chairman

The Board of Corporate Travel Management (ASX: CTD, CTM) today announced the retirement of Mr Tony Bellas as Chairman, to be replaced in the role by Mr Ewen Crouch AM, effective Monday 25 March 2019.

Mr Crouch is currently a director of Westpac Banking Corporation and a director of BlueScope Steel Limited.

Additionally, Mr Crouch is a board member of Sydney Symphony Orchestra and Jawun and a member of the Commonwealth Remuneration Tribunal.

From 1988 to 2013, Mr Crouch was a Partner at Allens. He served as a member of the firm's Board for 11 years, including four years as Chairman of Partners. He served as a director of Mission Australia from 1995, including as Chairman from 2009 until retiring in 2016.

CTM Managing Director and founder Jamie Pherous said: "We are delighted to welcome Ewen as Chairman of CTM. A director of Ewen's calibre will be an asset to the company given his wealth of corporate knowledge and legal, governance and international experience. We look forward to working under his guidance as CTM continues to pursue its strategy."

Mr Crouch said: "It is an honour to be appointed Chairman by the Board of CTM. I believe the company is well placed to continue to grow and deliver first-class travel management services to clients across the globe. I look forward to working with the Board and management team and contributing to the future growth of CTM."

Mr Bellas has served as Chairman for almost ten years and, under his leadership, CTM experienced remarkable growth since listing on the ASX in December 2010. At that time, the company had an estimated market capitalisation of just over \$70 million with operations in Australia and New Zealand. Today, CTM is a global company, and has a market capitalisation in excess of \$2.7 billion.

Mr Pherous said, "Tony Bellas has made an exceptional contribution to the success of CTM and we thank him for his leadership, guidance and the commitment he has given to the company. "

#### **About Corporate Travel Management (CTM)**

*About CTM Corporate Travel Management Pty Ltd (CTM) (ASX:CTD) is a global provider of innovative and cost-effective travel solutions spanning corporate, events, leisure, loyalty and wholesale travel. Our proven business strategy combines personalised service excellence with market-leading technology to deliver a return on investment to our customers.*

#### **Contact details**

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