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## **St.George Bank appoints new Head of Retail Banking**

St.George Bank today announced the appointment of Mr Les Matheson as Group Executive, Retail Bank.

Mr Matheson is currently Group Country Manager for Citibank where he has worked since 1997. His responsibilities at Citibank included Chief Executive Officer of Australia and the Pacific Region for Citigroup Consumer Businesses.

He was also a member of the Citigroup Global Management Committee and the Global Consumer Planning Group.

His Directorships included Chairman of Diners Club Australia, Deputy Chairman of the Australian Bankers' Association, Director of Citigroup Life Insurance and Director of the Citibank Savings Bank, Philippines.

Previous to this, Mr Matheson worked overseas for Proctor and Gamble between 1982 and 1989 and for Kraft Foods International between 1989 and 1996.

CEO of St.George Bank, Paul Fegan, said, "We are delighted to appoint Les as the new Group Executive of the Retail Bank. Les brings a wealth of knowledge and experience to the Bank from his broad and successful career around the world including roles in the United Kingdom, Switzerland, Japan, Argentina, and Belgium.

"The Retail Bank is the largest contributor to St.George's profit, and Les will be responsible for driving the on-going success and growth of this division. St.George has a highly effective and successful strategy in place that has consistently delivered strong results for the Group. A key focus for Les will be to continue to improve the revenue growth and expansion of the Retail Bank throughout Australia, while continuing to drive further efficiencies and productivity improvements," Paul said.

Mr Matheson said, "I am looking forward to working for such a respected and successful Bank to drive above market growth. It has an outstanding brand, culture and track record. I am particularly enthusiastic about St.George's superior customer satisfaction and aim to further strengthen this competitive advantage."

The position became vacant as a result of Mr Fegan, the former head of Retail Banking and Wealth being appointed to CEO of the Group in November 2007. Mr Matheson will commence in June 2008.

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