

16 November 2020

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**RE: SKYCITY ENTERTAINMENT GROUP LIMITED - SKC
CHANGE IN SENIOR MANAGERS AND TRADING UPDATE**

Change in Senior Managers

Pursuant to NZX Listing Rule 3.20.1(a), SkyCity Entertainment Group Limited advises that:

- (a) Graeme Stephens will retire from the position of Chief Executive Officer effective from 30 November 2020;
- (b) Michael Ahearne, currently Chief Operating Officer, has been appointed as Chief Executive Officer effective from 16 November 2020;
- (c) Rob Hamilton has resigned and will step down from the role of Chief Financial Officer effective from 26 February 2021; and
- (d) Liza McNally has resigned and will step down from the role of Chief Marketing Officer effective from 31 March 2021.

To provide for an orderly transition, Mr Stephens will act in a support role for Mr Ahearne from today until his retirement date.

The SkyCity Board is currently working with Mr Ahearne to establish the ongoing executive structure and will advise the market as any appointments are made.

SkyCity Chair, Rob Campbell, said today that "it is especially pleasing that SkyCity had such a strong internal candidate to assume the Chief Executive Officer role. Michael is currently SkyCity's Chief Operating Officer and, in that role, has successfully overseen SkyCity's operations across New Zealand and Australia since December 2017 and launched SkyCity Online Casino in August 2019. He has significant global experience in the gaming industry across both land-based and online casinos, which will be beneficial in leading the company through its next phase."

“On behalf of the SkyCity Board, I acknowledge and thank Graeme for his leadership of the company since his appointment as Chief Executive Officer in May 2017, in particular following the significant fire that broke out at the New Zealand International Convention Centre site in October 2019 and in managing the company’s response to a challenging business environment impacted by COVID 19.”

“I also thank Rob Hamilton for his dedication and valuable contribution to SkyCity since he joined in October 2014 and wish him the very best in the future.”

“I also thank Liza McNally for her contribution to SkyCity since her appointment in January 2018.”

SkyCity will host a teleconference call for equity analysts, institutional investors and fund managers at **12pm noon NZ time (10am Australian Eastern time) today**, where the SkyCity Chair, Mr Ahearne and Mr Hamilton will speak to Mr Ahearne’s appointment as Chief Executive Officer.

A replay of the teleconference call will be made available on the company’s website (link: <https://www.skycityentertainmentgroup.com/>) in addition to being accessible via Intrado, the company’s communications provider, later in the day. A transcript of the call will also be made available upon request.

Dial-in instructions for both the teleconference call and the replay are **attached**.

Trading Update - UBS Conference Presentation

The **attached** presentation will be delivered by the company at the UBS Australasia Virtual Conference 2020 tomorrow (17 November 2020) and includes a trading update on page 8.

A copy of the presentation will also be made available on the company’s website (link: <https://www.skycityentertainmentgroup.com/>).

Authorised by:



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Michael Ahearne joined SkyCity in December 2017 as Chief Operating Officer and, in that role, was responsible for overseeing the operations and driving value across SkyCity's five properties in New Zealand and Australia. He was also responsible for SkyCity's online gaming strategy, including the establishment of SkyCity Online Casino in 2019. Mr Ahearne has significant global experience in the gaming industry across both land-based and online casinos, as well as retail and online sports betting.

Prior to joining SkyCity, Mr Ahearne held a number of senior commercial, operational and product leadership roles at Paddy Power Betfair, one of the world's leaders in sports betting and gaming. Prior to this, Mr Ahearne enjoyed a 13-year career in the Australasian gaming and entertainment sector – 10 years of which were spent at The Star Casino, Sydney, where he held a variety of senior management positions and, following that, three years as Chief Operating Officer for Aristocrat in the Australia and New Zealand regions.

Mr Ahearne is a qualified accountant and holds an MBA from the University of Technology, Sydney.