



1 July 2022

Company Announcement

NZX:NZA

Chief Executive Officer resignation

The Board of NZ Automotive Investments Limited advises that CEO David Page has tendered his resignation, which will be effective from 30 September 2022. David remains a shareholder in the Company and over his notice period will work closely with the Board to maintain momentum in the business and execution of the strategy.

Interim Chair Charles Bolt commented “David has led NZAI into a new era as a publicly listed company, with the company now having over 2,000 shareholders. During his tenure David has positioned the business for further growth through the shift to the new premises and the investment in new equipment and processes to optimise flow and output. This has occurred in a difficult operating environment with Covid 19 restrictions impacting operations in a material way during the Company’s first financial year as a listed company. David has advised the Board that the timing is right for him to leave the motor vehicle industry and he leaves the Company well positioned for the future. The Board appreciates David’s significant contribution to NZAI and wishes him well in his future endeavours.”

The company will commence a recruitment process for a new CEO and will update the market when that process is complete.

ENDS

For further information please contact:

Shareholder inquiries

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