



## **John McMahon appointed NZX Board Chair**

**17 May 2023** – The NZX Board today announced that NZX director John McMahon has been appointed NZX Board Chair, effective immediately. He replaces James Miller who is standing down from the NZX Board after serving nearly 13 years as a director and Chair.

Mr McMahon is honoured by the appointment saying it was a privilege to be following in Mr Miller's footsteps.

"As Chair of NZX I look forward to working with the NZX Board, management and investment community in helping strengthen and deepen New Zealand's capital markets, building on James's legacy," Mr McMahon says.

"NZX has a unique position in New Zealand's capital markets, not only as the market operator, but also in contributing to the development of market infrastructure. I am a strong supporter of the exchange's core markets strategy, leveraging value off the business investments that have been made, delivering the Capital Markets 2029 vision and bringing a sharp focus to ensuring NZX is fully focussed on shareholder wealth creation."

Mr McMahon acknowledged the outstanding contribution of Mr Miller through a time of significant change and development for the company.

"James has overseen the stabilisation and modernisation of the NZX business, and development of a long-term strategic plan that has seen significant growth in NZX's passive funds business, Smartshares, and the funds administration platform, NZX Wealth Technologies," Mr McMahon says. "Under James' tenure, Smartshares' funds under management exceeded \$10 billion, generating significant value for shareholders."

"James has also led the development of strategic partnerships. His strong view was that in an increasingly interconnected world, NZX should not be an isolated exchange but aim to play an active role in global capital markets I endorse this outlook and note that James has overseen the development of close commercial relationships with Nasdaq, SGX, Fonterra, and EEX."

"During his tenure as Chair James has been the driving force behind governance improvements such as the structural separation of NZX's regulatory arm into NZ RegCo, and the development of the Corporate Governance Institute, along with opening of New Zealand's Capital Markets Centre in Auckland."

"James has gone above and beyond in his support of NZX and New Zealand's capital markets. Through his passion and commitment, he personally championed the Capital Markets 2029 vision and recognised the need for an 'NZ Inc approach' to New Zealand's economic wellbeing. The NZX Board and management strongly thank James for his significant contribution to the company and NZ's capital markets, and wish him all the best for the future."

**ENDS**

**For further information, please contact:**

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**About NZX**

For more than 150 years we have been committed to connecting people, businesses and capital. Our vision is to be a trusted New Zealand business delivering sustainable wealth, value and opportunities for all.

NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. NZX Wealth Technologies is a 100%-owned subsidiary delivering rich online platform functionality to enable New Zealand investment advisors and providers to efficiently manage, trade and administer their client's assets. Learn more about us at: [www.nzx.com](http://www.nzx.com)