

CEO Succession

Bravura Solutions Limited (ASX: BVS) (Bravura) has today announced the appointment of Ms Libby Roy as Bravura's Chief Executive Officer (CEO) and Managing Director, effective on 22 August. After fifteen years of dedicated service, Mr Nick Parsons will step down from the CEO role as part of an orderly transition.

Bravura Chairman Neil Broekhuizen said "I am pleased to announce that the Bravura Board of Directors has appointed current Non-Executive Director, Ms Libby Roy to the position of CEO and Managing Director. Given her executive background, industry knowledge and experience at Board level with Bravura, I have every confidence that Libby will champion the needs of clients, employees and shareholders into the future. I am delighted that Libby has agreed to become our next CEO, having experienced her talent and contribution first hand, I am sure she will contribute significantly to Bravura's development, both internally and externally."

Ms Roy is currently Managing Director of Optus Business in Australia and has held several senior executive positions with AMP and AXA in Australia. Prior to Optus, Ms Roy was Managing Director of PayPal in ANZ, and held senior global roles with American Express. Ms Roy joined the Board of Bravura 2 years ago. Ms Roy said "I would like to thank the outgoing CEO, Nick Parsons, for the work he has done in building the executive team and his contribution during his many years with Bravura. I am looking forward to using my experience to harness the tremendous opportunities Bravura has in its existing markets and globally. Bravura has been experiencing a transition in its markets and has been developing its offering accordingly. I am very excited to have been given the opportunity to capitalise on this".

Commenting on Mr Parsons' departure, Bravura Chairman Neil Broekhuizen said, "Nick has made a significant contribution to Bravura over many years and we wish him all the very best for the future".

"As the former CTO and COO Mr Parsons has been instrumental in getting Bravura to where it is today, as a widely respected software solutions provider to many of the world's leading financial institutions. Since becoming CEO, Mr Parsons has done a great job in preparing Bravura for its next phase of growth, but now wishes to spend more time on other priorities. I am also pleased to reconfirm that Bravura Solutions will achieve guidance in the range given on the 25th of February."

Mr Parsons said, "It has been a great honour for me to serve Bravura over the past fifteen years, including the last year as CEO. During my tenure, Bravura has grown into a highly regarded and deeply trusted partner in the financial services industry. I am immensely proud of what our company has become. I'm confident that I am leaving Bravura in excellent hands, and I have no doubt that it has a very bright future".

Ms Roy will commence as CEO after her notice period with Optus expires. In the interim period Non-Executive Director, Peter Mann, former CEO of Skandia has agreed to take on the role of interim CEO. Post the handover to Ms Roy, Mr Mann will resume his role as a Non-Executive Director but will also become the Non-Executive Chair of Bravura EMEA to help drive business in the region.

The material terms of Ms Roy's contract are summarised below.

Duration of contract:	Open ended
Period of notice:	6 months
Fixed Annual Remuneration (FAR):	\$875,000
Short-Term Incentive Plan (STIP):	100% of FAR, cash
Long-Term Incentive (LTIP):	50% of FAR, performance rights
Post-employment restraints:	6 months
Sign on Bonus*	Shares to a value of \$1,000,000 on commencement of employment ("Start Date"). 1/3 rd Vesting on Start Date; 1/3 rd on 1 year anniversary; and final 3 rd on 2 nd anniversary.

*The shares that vest on the Start Date are subject to Bravura being able to acquire the relevant shares on-market and the remaining shares subject to shareholder approval at the 2022 Annual General Meeting

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About Bravura Solutions Limited

Bravura Solutions Limited is a leading provider of software solutions for the wealth management, life insurance, and funds administration industries. Our solutions are underpinned by functionally rich technology that enables modernisation, consolidation, and simplification. Our software solutions enable our clients to increase speed to market, provide a seamless digital experience and address ongoing changes in financial services regulation. Backed by over 30 years of experience, our on-premise, managed, hosted and cloud solutions are used by many of the world's leading financial institutions, who entrust trillions of dollars in assets held in accounts to our systems. We support our clients with a team of more than 1,400 people in 17 offices across Australia, New Zealand, United Kingdom, Europe, Africa, and Asia. To learn more, visit www.bravurasolutions.com.