

New Position: New Appointee: Renewed Vision

Snowball Group Limited is pleased to announce the appointment of Mr Simon Quirk to the newly-created position of Group Executive, Business & Group Services.

The new appointment has come as a result of the Company's highly successful WPFG transaction and its rapid and sustained growth in the financial services market.

To keep pace with this growth the Company has revamped its back office infrastructure, bringing accounting, IT, para-planning, technical services, company secretarial and legals, compliance and risk management services together under the single group: *Business and Group Services*. Business and Group Services' focus is to provide the framework and technical support through which Snowball can achieve its growth targets in the financial planning and accounting services businesses. It will also ensure a streamlining of its ASX listing and reporting obligations as well as other compliance responsibilities.

In addition, the appointment will free up Snowball's Chief Operating Officer, Mr Carl Scarcella, to focus greater attention on the Company's growth initiatives. In particular, Mr Scarcella will further develop Snowball's customer service and reach as well as forge deeper relationships with strategic partners such as credit unions, corporates and industry funds. The move also creates greater opportunity for internal staff, such as Nick Collett and Maria Alilovic to take on greater responsibilities.

Commenting on Snowball's recent growth and organisational renewal, Managing Director Tony McDonald said "Snowball has grown dramatically in recent years, through organic growth and via several significant acquisitions. Our customers are always our key focus, so we always have a weather eye looking at how best to organise ourselves to their benefit."

"As part of this process, we recently conducted a formal review of our organisational structure, with the help of leading human resource consultants Ryan Gately," he said.

"Our aim was to make sure the company's structure and processes continued to suit our culture, our business model and our ability to look after our increasing number of clients going forward, as well as support an environment in which our team of very bright young people can achieve their potential," said Mr McDonald.

"In line with this goal, Simon Quirk's appointment highlights Snowball's commitment to bringing a fresh perspective to financial services administration," he said.

Mr Quirk, who combines his corporate law background and strong people management skills with extensive business development experience in a dynamic global organisation, is a newcomer to the financial services industry. Snowball's Tony McDonald sees this as a strong advantage.

"Our industry is increasingly competitive and constantly on the move. Yet in many ways it is hidebound by a perception that its rules and regulations are rigid barriers to innovation and addressing changing customer needs," he said.

"We firmly believe compliance responsibilities can be seamlessly integrated with a client-friendly approach and the Snowball team already includes a number of highly experienced managers working towards this goal. Simon's appointment means these people will now have specific senior management support to develop their skills even further to the benefit of our customers," said Mr McDonald.

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