

ASX Release

25 November 2021

## **Raiz Invest Limited (RZI): Director appointment and retirement**

Raiz Invest Limited (**Raiz or the Company**) is pleased to announce that Stuart Grimshaw will be appointed as a non-Executive Director, effective 1 December 2021.

Mr. Grimshaw, who has a 35-year career in financial services, will also be expected to be the Chair of the Audit and Risk Committee.

His most recent position was CEO and Director of EZCORP Inc, a Nasdaq-listed company that he joined in November 2014 as Executive Chair. Before joining EZCORP, he was Managing Director and Chief Executive Officer of the Bank of Queensland.

Over his career, Mr. Grimshaw, who graduated with a Bachelor of Commerce and Administration from Victoria University in Wellington, New Zealand, and has an MBA from Melbourne University, has held senior executive roles at several international banking and finance companies.

A former Olympian who represented New Zealand in hockey at the 1984 Games, he has also served as non-Executive Chair of Cash Converters International Ltd and as a Director on Suncorp Ltd.

Raiz Chair Harvey Kalman says: "Stuart brings a wide array of capital market and financial services experience, both as a senior executive and director, to the Board. The fact that EZCORP's operations had a significant presence in Latin America brings an added skill set at a time we are consolidating our Indonesian and Malaysia operations and are poised to enter the Thai market".

Mr. Grimshaw says: "Raiz is a great success story among the wealth management fintech start-ups in Australia. Not only has it established a firm foothold in the Australian market but has had the vision to take its micro saving and investing model to the growth markets of Southeast Asia.

"I believe my experience accrued through many varied positions in financial services entities, and geographies, over the past 35 years equip me to make an important contribution to the company."

Mr Grimshaw will replace David Gordon on the board of Raiz Invest Limited on 1 December 2021. David was instrumental in founding and guiding Instreet Investment Limited with George Lucas in 2007, which in 2018 was restructured into Raiz Invest Limited.

"We cannot thank David enough for his service to the Company over the last 14 years", Mr Kalman added.

### **Market Announcement authorised by:**

Harvey Kalman  
Chair  
Raiz Invest Limited



## Investor and Media Enquiries:

Brendan Malone  
[ir@raizinvest.com.au](mailto:ir@raizinvest.com.au)

## About Raiz

Raiz Invest Limited (ASX:RZI) is a multi-award-winning micro-investing and fintech platform with operations in Australia and Southeast Asia. With Raiz, users are able to automatically invest the virtual 'spare change' from their daily purchases into diversified portfolios. In Australia, this can be done to boost savings both inside and outside of superannuation.

To gain greater insight to the Raiz business and our strategy, watch our short video by visiting <https://raizinvest.com.au/investors/>

Since launching in 2016 Raiz has achieved solid growth, amassing more than 2.3 million downloads, 2,243,000 signups, and over 555,000 active monthly customers with over \$1 billion Funds Under Management as at 10 November 2021.

Raiz continues to enhance its platform, adding 19 new products and features since its inception. In addition, Raiz is ramping up its growth and literacy strategy across Asia-Pacific, with offices in Malaysia and Indonesia with plans to expand into Thailand and Vietnam.

To gain greater insight to the Raiz business and our strategy and watch our short video on the company please visit <https://raizinvest.com.au/investors/>