



CEO Resignation - Statement from the Chairman

Wednesday 25 July 2007

As many residents and staff will now be aware, SwanCare Group CEO Bill Marshall announced his resignation to the Board, staff and residents on Monday 23 July 2007.

Bill has made the decision to leave SwanCare Group to pursue a new direction in the private sector with the Aspen Group. He will oversee the development of a range of retirement communities throughout Australia as CEO of Aspen Group's newly created Retirement and Aged Care Division.

SwanCare Group Chairman, Colin Murphy, said that notwithstanding Bill's departure, the organisation remains committed to achieving all the goals and aspirations clearly identified in a well structured and implemented strategic plan.

"In the time Bill has been with SwanCare Group, he has built an outstanding team and a resilient organisation that is now much better placed to face the challenges that lay ahead.

"SwanCare Group has been a recognised leader in the provision of accommodation and services to older people for almost 50 years and will continue to be a leader in the sector for the next 50 years and longer.

"The demonstrated level of professionalism, quest for high achievement, cohesiveness and most of all, the personal commitment to residents by the SwanCare Group team is testimony to that" Mr Murphy added.

The process of recruiting a new CEO will commence immediately. In the interim, the Board is meeting on Wednesday 25 July to consider the announcement of an Acting CEO as soon as possible.

"It will be an imperative for the Board in appointing an Acting CEO that they have the full support of the Board, staff and residents" Mr Murphy added.

On announcing his decision to depart SwanCare Group, Bill Marshall added that he has enjoyed the fantastic support from the Board, Senior Management Team, staff, residents and colleagues within the sector in his role as CEO and wished to thank everybody most sincerely.

Bill's final day with SwanCare Group will be Friday 31 August 2007, however he will continue to be seen around Bentley Park over the next few weeks leading up to his final day.

All decisions regarding the operation of SwanCare Group will be handled by the Acting CEO in consultation with the Board and Senior Management Team.

In closing, Mr Murphy expressed his sincere gratitude to Bill for his steadfast commitment to SwanCare Group over the last seven years and wished him well in his new venture.

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