

## MEDIA RELEASE

Embargoed until 11:00am Tuesday 24 August 2021

### Australian Payments Plus appoints inaugural Chair

Australian Payments Plus (AP+) is delighted to announce Catherine Brenner has been appointed the entity's inaugural Independent Non Executive Chair.

With over 18 years of Board experience across a broad range of industries and geographies, Catherine will govern the board of the proposed amalgamated entity of BPAY, eftpos and NPPA.

Catherine said she is delighted to be part of this new chapter in Australian payments and looked forward to realising the entity's goals of bringing new payments solutions to market faster and continuing to put pricing pressure on international card schemes for the benefit of consumers.

*"This is a very exciting era in Australian payments, as we seek to create a more efficient entity that is better suited to serve the ongoing needs of Australian payments users," she said.*

*"By bringing together three truly iconic Australian payments brands – eftpos, BPAY and NPPA – I know they will work seamlessly together to foster greater innovation and products for all users. I look forward to working with the shareholders of the three schemes to advance payments solutions and better compete with the large global payments players."*

Catherine's role as Independent Non Executive Chair will involve overseeing the delivery of the agreed Prescribed Services and enforcing any finalised undertakings from the regulator. Importantly, it will also involve working closely with the broad range of stakeholders who form the payments industry.

*"A key part of my role will be to undertake extensive consultation across the payments industry, to ensure users of all kinds and sizes are considered and represented in the Board's decision making about how to allocate resources and investment. This includes direct engagement with the End User Committee that takes into consideration the views of merchants, fintechs and small retailers," she said.*

Catherine's appointment was endorsed by all 13 members<sup>1</sup> of the Industry Committee to lead the new single Board overseeing BPAY, eftpos and NPPA.

Robert Milliner, who currently Chairs the Industry Committee overseeing the merger approval process, said Catherine's appointment is reflective of the new entity's focus on more efficient governance and fast-tracking innovation and technological solutions across the three schemes.

*"Catherine is the right person to take Australian Payments Plus forward with her passion for technology solutions but also deep understanding of financial services. I am confident that under Catherine's leadership the transition to a combined entity will be seamless and subject to ACCC approval, Australian Payments Plus will deliver positive outcomes for all users of the payments system," he said.*

The appointment is subject to the outcome of the ACCC's final determination, which is due on 10 September 2021.

If final regulatory approval is granted, the transition to a single board structure will be complete by the end of the calendar year. As per the original submission, each of the three schemes and brands will be preserved and each entity will continue to manage its own scheme, operations and infrastructure as appropriate.

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<sup>1</sup> ANZ, ASL, Bendigo and Adelaide Bank Limited, CBA, Coles Group Limited, Cuscal Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, Macquarie Bank Limited, NAB, Tyro Payments Limited, WBC and Woolworths Group Limited.

-ENDS-

Catherine Brenner's Biography

Catherine has extensive financial services and board experience and has held roles across many sectors. She is currently a non-executive director of Distributed Carbon, the carbon rating Emmi platform, the George Institute for Global Health and Australian Schools Plus. Catherine was previously a director of companies including Coca Cola Amatil and Boral and was Chair of AMP. Catherine worked as a senior investment banker at ABN AMRO and BZW. She is a Fellow of the Australian Institute of Company Directors, a member of Chief Executive Women and a Panel Member at Adara Partners.

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