



**MMA**  
OFFSHORE

## ASX Announcement

10 November 2017

### Appointment of Chief Financial Officer

The Listing Manager  
ASX Ltd  
Level 4, Stock Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

#### **MMA OFFSHORE LIMITED (“MMA” or “COMPANY”) – APPOINTMENT OF CHIEF FINANCIAL OFFICER**

MMA is pleased to announce the appointment of Mr David Cavanagh as Chief Financial Officer (“CFO”) of the Company, effective 1 December 2017.

Mr Cavanagh will take over from outgoing CFO, Mr Peter Raynor, who leaves MMA with distinction having made an invaluable contribution to the Company over his 12 year tenure. Mr Raynor will remain with MMA for the time necessary to facilitate a smooth transition to Mr Cavanagh.

Mr Cavanagh comes to MMA with a strong commercial and finance background having served as a key member of Toll Group’s Executive and Leadership team since 2010, his most recent role being General Manager, Finance and Commercial for Toll Global Logistics. As General Manager, he had financial accountability and responsibility for the accounting and commercial functions of approximately \$1.2B of revenue and a balance sheet of \$700M of assets.

Prior to this, Mr Cavanagh was Manager, Finance and Commercial for Toll Energy Marine and Toll Remote Logistics – where he oversaw an average annual revenue of over \$300M. He also held an integral role in a successful negotiation team that secured over \$300M in contracts for Toll Energy and Marine.

Mr Cavanagh also has extensive banking and finance experience having held management roles with PwC, Macquarie Bank and Deloitte. In these roles, he developed expertise in working with clients through corporate restructuring situations.

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MMA's Managing Director, Mr Jeffrey Weber, said the appointment of Mr Cavanagh was a great outcome for the Company.

*"Mr Cavanagh was chosen in a competitive selection process from a strong field of candidates. His extensive experience in the marine industry combined with his banking and finance credentials set him apart from the other candidates".*

*"Mr Cavanagh's proven ability to build and enhance the commercial and finance functions of an organisation through both a financial and operational lens will be invaluable to MMA and he joins us with excellent references from his previous roles. We have every confidence in David's ability to build on our strategy and provide value to our shareholders".*

Commenting on his appointment, Mr Cavanagh said: *"MMA is a company I have long admired and worked alongside. Whilst the Offshore vessel industry has experienced some challenges in recent times as a result of the oil and gas markets, I am confident in MMA's future strategy and look forward to contributing to its future success".*

For further information please contact Mr. Jeffrey Weber, Managing Director on +61 8 9431 7431

Kind regards,

**MMA OFFSHORE LIMITED**

**DYLAN ROBERTS**

Company Secretary

