



## **Mariner upgrades profit, expands management team**

7 February 2007

Diversified financial services group Mariner Financial [ASX: MFI] today announced profit guidance for the half year to December 31 2006. Mariner Financial expects that its Net Profit After Tax (NPAT) for the half year will be not less than \$17 million. This represents a significant increase over the NPAT for the comparative half year to December 31 2005 of \$2.3 million and a NPAT for the full year to June 30 2006 of \$10.2 million.

Mariner Financial also announced the appointment of Brent Cubis as its Chief Financial Officer and Hon. Alan Stockdale and Gary Symons as Independent Directors of the company.

Commenting on the appointments, Mariner Managing Director Bill Ireland said "We are very pleased to appoint people of such high calibre, further enhancing corporate governance and strengthening the Board. As our business and assets under management continue to grow, we have taken the important step of enhancing the skills of our company and the Board. We welcome the new members and look forward to their contribution."

Mr Cubis joins Mariner Financial from Publishing and Broadcasting Limited (PBL), where he served as the Chief Financial Officer of Nine Network Australia for three years, responsible for driving financial reform across ACP and other PBL divisions. Before the move to Nine Network, he was the Chief Financial Officer at Australian Consolidated Press (ACP), Australia's largest magazine publisher.

Mr Cubis has substantial experience in the funds management and property industry. He was with BT Financial as Vice President and Financial Controller for three listed trusts with assets in excess of \$2 billion. He has also worked with the Westfield as its Financial Controller- Shopping Centres before joining BT. He has also worked with Thakral Holdings, Sheraton Hotels, JWL Transact and Deloitte Haskins & Sells (DH&S) – both in Australia and USA.

Alan Stockdale has had a successful and varied career with an extensive experience in the private sector as an industrial relations adviser, an advocate and senior corporate executive. He has worked with Macquarie Bank in different roles and though retired now from his full time role he still consults to Mills Oakley lawyers. He has gained vast political experience as part of the Victorian Government and was the Deputy Leader of the Opposition from 1990-1991.

Gary Symons is a successful asset manager with experience of working at Lend Lease and BT Funds Management where he was Chief Investment officer until 2003. Since 2003, he has managed his own company - Unilodge Australia Pty Ltd, which is now a part of Meridien group.

### **About Mariner Financial**

Mariner Financial Limited is a diversified financial services company listed on the Australian Stock Exchange [ASX: MFI]. Mariner specialises in delivering products that offer investors real opportunities to build and preserve their wealth, through originating, structuring and distributing truly unique products. It offers a range of investment solutions that cover Retirement Solutions, Superannuation Solutions, Income Products, Equity Funds, Property, Alternative Equity Products and Private Equity.

For further information, please visit the Mariner website at <[www.marinerfunds.com.au](http://www.marinerfunds.com.au)>.

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