



MEDIA RELEASE

Aaron Baxter named Managing Director of GE Money New Zealand

26 March 2010

AUCKLAND: GE Capital today announced the appointment of Aaron Baxter as Managing Director of GE Money, New Zealand. He will take up the role on Monday, 12 April 2010 replacing Greg White who will return to Australia to take up the role of Managing Director of Retailer Solutions at GE Money.

Mr Baxter has 16 years financial services experience in Australia, including 12 with GE. He was previously General Manager of Harvey Norman, within Retailer Solutions. There he led the team that helped build Harvey Norman into the leading interest-free finance retailer in the market and delivered over \$1.2B in assets under management, acquired 800,000 GO MasterCard customers and a volume of \$1.8B per annum.

Baxter, 36, will report to Skander Malcolm, President and Chief Executive Officer of GE Capital, Australia and New Zealand.

"Aaron is ideal for this position and will lead GE Money's growth plans in New Zealand to provide formidable competition to the banks across the broad range of personal loans and deliver excellent value to New Zealand's retailers and their customers through our industry-leading retail finance offers," Mr Malcolm explained.

"One in seven local households have a GE Money product. We're also the leading retail finance and non-bank personal loans provider in New Zealand, so Aaron's excellent knowledge of consumer finance, market dynamics and retailing will be well utilized," Malcolm added.

"Throughout his career, Aaron has developed strong customer and retailer relationships – knowing that successful partnerships are those that deliver value to all parties. He has also built talented teams and found innovative ways to grow the business.

"He will bring this operational excellence and charismatic leadership to our GE Money operations in New Zealand – with Australia, the fifth largest GE Capital market in the world. The fact that we have someone of Aaron's calibre ready to take on this challenge is a testament to GE's leadership development."

Baxter joined GE in 1998 and has held several roles in sales and business development and led integration teams after acquisitions of Avco and AGC finance. In 2005 Aaron was appointed the GM Sales and then in 2007 moved to the role of GM Harvey Norman.

He holds an MBA and Bachelor of Business degree from Victoria University.



GE Money and GE Capital in New Zealand	a snapshot
Products	retail finance (GE Money)
	personal loans (GE Money)
	personal insurance (GE Money)
	motor loans (GE Money)
	boat loans (GE Money)
	caravan loans (GE Money)
	motorcycle loans (GE Money)
	fleet management and leasing (GE Capital/ Custom Fleet)
	Distribution and inventory finance (GE Capital)
Major brands	GE Capital
	GE Money
	Custom Fleet
Customers	450,000
Staff	850

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About GE Capital and GE Money

GE Capital in Australia and New Zealand is part of the global GE Capital business, which operates in 55 countries around the world. In Australia and New Zealand market it has \$28B in assets under management and offers its 3.1 million customers (450,000 in New Zealand) a broad range of innovative consumer and commercial finance products. These include GE Money's personal loans, credit cards (Aus only), motor loans, personal insurance and interest-free promotional and retail offers, while GE Capital's commercial finance divisions offer distribution finance, fleet management and leasing, supply chain finance, insurance and real estate finance. More information can be found at www.gemoney.co.nz or www.gecapital.com.au