

Millennium Services Group (ASX: MIL) (Company)

17 May 2021

Millennium SG Ltd announced today that it had received the resignation of its Chief Executive Officer and Managing Director Mr. Darren Boyd. Mr. Boyd has indicated that he has completed the task that he initially joined the Company for – which was to restructure and position the Company for its next period of growth. As this has been achieved, he feels the time appropriate to move on and look for similar type opportunities that will utilize his unique skill set.

Chairman, Mr. Stuart Grimshaw said: "We would like to thank Darren for his contribution to the success of the Company. When he joined, over two and a half years ago, I am sure he did not expect the journey to be as challenging as it has been. We certainly respect his commitment to the task he was confronted with and we wish him well in his next venture."

The Company also announced the appointment of a new Chief Executive in Mr. Scott Alomes. Mr. Alomes had been selected by the Company for the role of Chief Operating Officer and had accepted this role over the weekend. This was part of an overall succession plan which the Board has in place. Given the strength of Mr. Alomes' credentials, particularly in the areas of culture and people leadership, the Board has determined it appropriate to appoint Mr. Alomes to the role of Chief Executive Officer. Mr. Alomes recently finished a five-year period at U.S. Nasdaq listed company EZCORP Inc where he was the Chief Human Resources Officer as well as managing the Canadian lending operations of the Company. EZCORP employs over 5,000 people across six countries and he was instrumental in developing the HR strategy and platform that aligned with the cultural changes the Company was undergoing. His experience across many industries and geographies will benefit Millennium as it moves into the next phase of its evolution.

Mr. Grimshaw said: "I am pleased to welcome Scott to the Company. I have worked with Scott previously and know that his dedication and passion for people and customers will serve the Company exceptionally well in the years ahead. We look forward to his joining us in June."

Mr. Alomes said: "I am thrilled to join Millennium and look forward to building on the work the Board and Darren have achieved over the last few years. It is an exciting period for the Company, and I will be focused on working closely with our team members to deliver on the potential that we have."

Mr. Alomes will commence his role as Chief Executive Officer in early June and in the interim the Chairman, Mr. Stuart Grimshaw, will assume the role as Executive Chairman.

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