

**Virgin Australia Holdings Limited Announces CEO and Managing Director John Borghetti Will Not Renew Contract Post January 2020, Board to Commence Search For Successor CEO**

**12 June 2018**

Virgin Australia Holdings Limited (ASX:VAH) (**Virgin Australia Group** or **Group**) today announced that John Borghetti, Chief Executive Officer and Managing Director of the Virgin Australia Group, has advised the Board that he will not renew his contract post 1 January 2020. Mr Borghetti has signalled his desire to depart by this date to enable the Group ample time to recruit an incoming CEO and allow for an appropriate transition.

Chairman of the Virgin Australia Group Elizabeth Bryan said: ‘The Board and I are grateful to John for providing a generous period of time for the search for the CEO and an appropriate transition of leadership. The Board will now commence a global search for a successor while John will remain focused on leading the Group.

“I would like to acknowledge John’s enormous contribution to the Virgin Australia Group to date and thank him for his continued dedication,” Ms Bryan added.

Mr Borghetti said: “It is a privilege to serve as CEO of the Virgin Australia Group and to lead a wonderful team of 10 000 people. By notifying the board of my intentions now, it provides them with appropriate time to conduct a thorough recruitment process and for me to support the transition.

“In the interim, I look forward to continuing in the role of CEO and I remain focused on delivering the goals of the Virgin Australia Group,” Mr Borghetti added.

**ENDS**

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