

GREENWAY APPOINTMENTS

Sydney, Tuesday 20th February 2007: Specialist equity mortgage group Greenway Capital has appointed Marcus Elsum to the role of Head of Capital Markets. Mr Elsum will be responsible for developing and co-ordinating Greenway's funding and securitisation programs for the group's new equity mortgage products which address an owner occupied housing market in Australia valued at \$1.9 trillion. He is the latest in a number of executive appointments to the company that expects to be soon offering mortgage products that don't require regular monthly repayments.

He brings to Greenway over 15 years experience in investment banking in Australia and overseas.

Mr Elsum has been Chief Operating Officer at Ashe Morgan Winthrop (AMW), a leading commercial property finance group, and previously spent 10 years with investment bank UBS both in Australia and overseas. Roles for UBS included Executive Director and Head of Structured Finance and Securitisation in Sydney.

Greenway has also appointed Justin Greiner, its former head of distribution, to the position of Chief Operating Officer. Mr Greiner was previously Head of Financial Planning at Westpac before joining Greenway 16 months ago. Mr Greiner will replace Simon Winston Smith, who no longer holds executive duties. Mr Winston Smith is a major shareholder of Greenway and remains on the Board.

Greenway CEO Peter Martin said he was excited at the appointment of a capital markets specialist of Marcus Elsum's calibre. "He fills a key role as Greenway moves closer to launching its mortgage products into the market," Mr Martin said.

He said Mr Winston Smith as a founding partner at Greenway had played an important role in developing the company to the point where it was time to bring in specialist financiers like Mr Elsum. "I am pleased Mr Winston Smith will have a continuing interest in Greenway so his expertise will not be lost."

Contact:

Mark Rudder
Cosway Australia
(02) 9929-8344