



**Tuesday 6 August 2019**  
**Media release**

## **Spaceship announces new CEO**

SPACESHIP, Australia's innovative investment platform for younger consumers, today announced the appointment of Andrew Moore to the role of Chief Executive Officer.

Mr Moore, 51, has more than 25 years' financial services experience, including senior executive roles with Westpac Group, St George Bank and GE Capital.

He has previously served as Spaceship Chairman and will use that experience to implement the organisation's ambitious growth plans in a full-time management capacity.

Spaceship Acting Chairman, Daniel Petre, said the organisation had secured a senior, financial services executive with a proven track-record to lead it.

"Andrew has the experience, expertise and enthusiasm to drive Spaceship through to the next stage of its growth," Mr Petre said.

"He brings a compelling mix of finance, investment and compliance experience and has a proven track record of leading and building teams.

"Andrew knows our strategy and how to achieve our ambitious plans during this early-growth phase of the company. We are delighted with the appointment, which follows a competitive recruitment process."

The appointment is effective immediately and comes as Spaceship is on the cusp of achieving two significant business milestones.

Spaceship's superannuation product (issued by Tidswell Financial Services Ltd) now has more than \$250million in funds under management (FUM), a result achieved in only two and a half years, and is heading for \$300million.

Spaceship's managed fund product, Voyager, which was launched in May 2018, now has more than 48,000 financial members and is expected to pass through the 50,000 member milestone in the very near future.

For both of these products, the overwhelming majority of members belong to Spaceship's target market of young working adults (aged under 40), often referred to as the millennial generation.

The success of these products underscores the strong demand from younger Australians for accessible, easy-to-understand investment and superannuation products.

Mr Moore said Spaceship was intently focused on its core purpose of enabling young working Australians to invest in their future, by giving them engaging and innovative products to help them build their wealth.

"Spaceship is a unique organisation with a team dedicated to offering Australia's digital generation something very different," Mr Moore said.

"We have the opportunity to change the way Australians invest for the better, including the whole customer experience associated with investments and superannuation. It is a privilege to accept this role and to lead this growing team."

Atlassian co-founder Mike Cannon-Brookes' Grok Ventures is a major Spaceship investor, and Grok executive Jeremy Kwong-Law said Mr Moore's appointment was an important development in the maturity of Spaceship's business model.

"Andrew has already achieved beyond our expectations as Spaceship Chairman and then as Interim CEO since May this year. We are excited by the prospects of Andrew bringing his wonderful team building skills



into the CEO role full-time," he said.

While conducting the CEO search over recent months, co-founder Paul Bennetts has been working with Mr Moore as Spaceship's Chief Product Officer. This has been very helpful in providing a smooth leadership transition for the business. Mr Moore's permanent appointment to the CEO role completes this transition, and Mr Bennetts has indicated his intention to leave the business, which he will do before the end of August. He retains a shareholding in the organisation.

Mr Bennetts said: "As a co-founder and shareholder of Spaceship I am extremely pleased that Andrew Moore will be leading the business through its next phase of growth. I have worked with Andrew for more than 18 months, and there is no doubt he has the passion, skills and focus required to successfully build a technology-driven financial services business".

## **About Spaceship**

Launched in 2017, Spaceship is an Australian financial services company offering investment and superannuation products, specifically designed to engage younger people.

Spaceship has grown from a team of six employees in 2017 to around 40 in 2019, spanning engineering, operations, compliance, risk, marketing and investment, and is set to grow further in the coming year.

It is backed by some of the world's most astute investors including Atlassian co-founder Mike Cannon-Brookes' Grok Ventures and AirTree Ventures' Daniel Petre.

The successful completion of Spaceship's \$20 million Series A round in 2018 means it has already attracted more than \$40 million from investors, making it one of the best capitalised fintech competitors in the market.

## **About Andrew Moore**

Andrew Moore was appointed to the Spaceship board in late 2017, and subsequently to the board of one of its subsidiary companies, Spaceship Superannuation Pty Ltd in 2018.

He has 27 years' experience in financial services, including 10 years with GE Capital and eight years' senior management experience at Westpac Group, including roles as General Manager Retail Banking for St George and Chief Operating Officer for St George.

Earlier he served as Managing Director of GE Capital's home lending business in Australia & New Zealand, and worked in corporate finance at Bankers Trust.

Mr Moore is a Chartered Accountant, holds an MBA from INSEAD and has Bachelor of Economics and Bachelor of Science degrees from the Australian National University.

Mr Moore is well credentialed to lead Spaceship, having served as Chairman since late 2017 and then as interim CEO since May 2019.

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