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## **MEDIA RELEASE**

31 March 2017

### **IAN LEARMONTH JOINS CLEAN ENERGY FINANCE CORPORATION AS NEW CHIEF EXECUTIVE OFFICER**

The Turnbull Government is pleased to announce Mr Ian Learmonth has been appointed as the new Chief Executive Officer (CEO) of the Clean Energy Finance Corporation (CEFC).

Mr Learmonth replaces Mr Oliver Yates who announced his decision to step down in October 2016.

Mr Learmonth was previously an Executive Director of Macquarie Group for 12 years and has more than 20 years of investment banking experience in Sydney, Hong Kong and London – including as Global Head of Renewable Investment for Macquarie Group.

He has been involved in establishing and leading a number of businesses including asset finance, direct investment as well as corporate advice in the infrastructure sector.

Mr Learmonth is currently the Executive Director, Head of Impact Investing, at Social Ventures Australia, which has a strong cross over with CEFC investment activities, particularly in energy efficient affordable housing and the built environment.

He has also been an adviser to the CEFC's Investment Committee since July 2016.

In that capacity he has been closely involved in all of the CEFC's investment decisions during that period.

The Government thanks Mr Yates for his contribution in leading the CEFC since its commencement in 2012. As inaugural CEO, Mr Yates was instrumental in establishing and leading the corporation.

The CEFC's investment commitments since inception have reached more than \$3.3 billion, contributing to projects with a total value over \$7.5 billion.

The Government welcomes Mr Learmonth to his new role.

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