

CONDON ASSOCIATES GROUP PRESS RELEASE

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Condon Associates Strengthens Business Performance Division

Former CEO joins Condon Associates Group

Parramatta-based Forensic, Insolvency and Turnaround specialists, Condon Associates Group, has appointed former Hettich Australia and New Zealand CEO Richard Abela as a Senior Associate to the practice.

Mr Abela will lead the Business Performance Division with a strong focus on corporate turnaround in an environment where banks, governments and creditors are focusing on the lack of return, rampant destruction of value and escalating costs.

“It’s very sad when any business closes its doors. It hurts the community, costs the owners money and obviously hurts people and innocent families,” said Condon Associates Managing Principal, Schon Condon.

“We have long had a focus on the preservation of stakeholder value and the continuity of business operations. Richard’s arrival represents a significant demonstration of just how serious we are about achieving this aim”.

Besides his role at Hettich, Mr Abela’s career record includes notable international names such as Brambles, Boral, Pacific Brands Divisions Bonds and King Gee. In high profile roles, Richard has run whole business operations covering every aspect.

He has been part of the transition of manufacturing to Asia, the consolidation and downsizing of Australian operations, and most recently focusing on growing markets in tough economic conditions within Australasia.

“As a qualified CPA, beginning in the finance area of corporates provided me with the invaluable base line experience to advance initially into manufacturing and supply chain, then to marketing before finally taking up a CEO role,” Mr Abela said.

The Condon Associates Group has provided advice to all sectors from individuals up to publicly-listed entities from its headquarters in Parramatta for more than 20 years. It is an



organisation that has been committed to the growth and the future of Western Sydney well before it became the flavour of the month.

The breadth and depth of Richard's skills together with Condon Associates strong industry reputation for honest, constructive and affordable advice will place the Group in a formidable position moving forward.

"I have known Richard for over 30 years and this represents step one in a programme that will see the Condon Associates Group come into its own. We seek to be the viable alternative to the top-tier firms and provide personal one-to-one services to those that are genuine about getting their business under control and back on a path to growth," Mr Condon said.



Condon Associates Group
- Forensic, Insolvency and Turnaround Practitioners.

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