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ANZ NZ CEO Antonia Watson to retire; Ben Kelleher to take over

ANZ Bank New Zealand (ANZ NZ) Chief Executive Officer and ANZ Bank Group Executive Antonia Watson will be retiring at the end of FY26.

Ms Watson, who has been at ANZ NZ since 2009 and been its CEO and a Group Executive since 2019, will finish on 30 September.

She will be replaced as ANZ NZ CEO and Group Executive by ANZ NZ leadership team member Ben Kelleher.

Mr Kelleher has been ANZ NZ's Chief Risk Officer for more than two years and before that Managing Director Personal Banking for five. He has also led ANZ NZ's Private Banking and Strategy teams.

Before ANZ, he worked in New Zealand and the UK in strategy, and analyst and project management roles. He has a Master's in Management, Finance and Economics with distinction and a Bachelor's degree with first class honours from the University of Waikato.

His appointment is subject to a Reserve Bank of New Zealand non-objection and other regulatory engagement.

ANZ NZ Chair Scott St John today paid tribute to Ms Watson.

"Modern CEOs have to deal with heightened customer, shareholder, staff, political and regulatory expectations and Antonia has done that exceptionally well," Mr St John said.

"She has created high performing teams in New Zealand and the Pacific and has had the added responsibility of sitting on ANZ Group's executive committee.

"She has not only guided the business to consistently solid performances for our shareholders through the COVID pandemic and other global and local economic shocks, but she has also been a steady hand and balanced industry voice during the Commerce Commission's market study and Parliament's banking inquiry.

"She has ably guided us using her powerful intellect, easy management style, openness and strong sense of values."

He said the bank had a strong executive team and there would be a smooth transition with Mr Kelleher's appointment.

"Ben is an outstanding people leader with a strong focus on customers and an understanding of how to run a big and complex company in a highly regulated industry."

Ms Watson said almost seven years was a long time to be the CEO of any major company.

"I've loved every moment of my time at ANZ. I've had the privilege of working with some incredibly smart, hardworking and clever colleagues and customers, which has made navigating the difficult times like COVID all the more rewarding.

"It's been a joy to be invited on to the farms, factory floors, board rooms and homes of many customers across New Zealand and the Pacific in my role and they have inspired me and taught me so much about banking and the real economy.

"I never aspired to be a CEO in my career but now count myself lucky to have led a company that is critical to New Zealand's economic prosperity.

"I have no immediate plans. But after an extended period of travel, I'm looking forward to finding other professional and personal challenges."

Ms Watson joined ANZ in 2009 from Morgan Stanley, where she was General Manager of their business services and technology centre in Budapest and held various finance roles in Sydney and London. At ANZ she has been Financial Controller, Chief Financial Officer and Managing Director Retail and Business Banking.

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