



## **NATIONAL DEVELOPMENT BANK**

### **PRESS RELEASE FOR CHAIRLADY MRS. KERYN HARGREAVES**

#### **Historic Appointment: Mrs. Keryn Hargreaves Becomes First Female Chairlady of NDB**

In a landmark decision, the National Development Bank (NDB) has appointed Mrs. Keryn Hargreaves as its new Chairlady, making her the first woman to hold this position since the bank's inception in 1967. The appointment, approved by the National Executive Council (NEC), was formalized in a swearing-in ceremony on 24th April 2025, attended by key figures including KCH Managing Director Professor David Kavanamur, NDB Portfolio Manager Jason Kalimba, NDB Acting CEO David Munaga, and other Bank executives.

Mrs. Hargreaves' leadership qualities and visionary approach have been widely recognized. Since her appointment as a Non-Executive Director on 18th March 2022, she has played a pivotal role as the Chairlady of the Tenders Committee. Her extensive experience as a non-executive director on various boards and her long-standing role as Chairlady of the Goroka Show since 2013 highlight her commitment to promoting local businesses and supporting communities.

Her entrepreneurial spirit is evident through her successful management of clothing retail and travel agency businesses in Goroka, Eastern Highlands Province. Mrs. Hargreaves' involvement in the National Cultural Commission, Fresh Produce Development Agency, Nokondi Investments Ltd, Tourism Promotion Authority, and the National Museum & Arts Gallery further underscores her dedication to cultural and economic development.

The Marape-Rosso Government has placed its confidence in Mrs. Hargreaves to lead NDB towards achieving its strategic objectives. Her foresight and commitment to the bank's transformation are expected to drive significant advancements in its operations and impact in the rural communities, MSME & SME's in Papua New Guinea.

As NDB prepares for a new chapter under Mrs. Hargreaves' leadership, the bank is poised to enhance its role in fostering economic growth and development across Papua New Guinea.

For more information, please contact: Company Secretary or Acting Chief Executive Officer.