



CANADIAN PUBLIC ACCOUNTABILITY BOARD
CONSEIL CANADIEN SUR LA REDDITION DE COMPTES

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Brian Hunt to Step Down as CPAB CEO

Nicholas Le Pan, Chair of the Board of CPAB, announced today that Brian Hunt, CPAB's CEO, will step down as CEO, at the conclusion of his current contract in February 2018.

"Brian has provided exemplary leadership to CPAB since becoming CEO in 2009, and has been instrumental in CPAB achieving and maintaining its position as a leading, world-class audit regulator", Le Pan said. "He has driven improvements in audit quality in Canada and has championed involvement by the profession, the director community, regulators, and public company issuers in enhancing audit quality. This has materially added to public confidence in financial reporting, which is essential to investors and other users of financial statements".

"On behalf of the Board and staff I thank Brian for his contribution", Le Pan added.

Brian has also contributed significantly to the International Forum of Independent Audit Regulators (IFIAR). International engagement on audit quality matters is very important to Canada, given the global nature of audit firms processes including quality control over their audits. Brian was recently elected to serve as Chair of IFIAR for a two year term, ending in the spring of 2019. CPAB is supportive of him completing this commitment, and therefore will retain Brian as Senior Counsel (part time) to the CPAB Board, after he steps down as CEO.

"Over the past nine years we have accomplished a lot at CPAB" said Hunt. "We have been successful because of the quality of our staff and support of the Board. It has and will continue to be a pleasure to work with all of you. After nine years as CPAB CEO it is time to open a new chapter in my career."

As part of the planned succession, the Board of CPAB retained an executive search firm to assist in the process.

About CPAB

The Canadian Public Accountability Board (CPAB) is Canada's audit regulator responsible for the regulation of public accounting firms that audit Canadian reporting issuers. CPAB operates independently from the provincial regulatory authorities who oversee the accounting profession. A world-class audit regulator, CPAB contributes to public confidence in the integrity of financial reporting, which supports Canada's capital markets. CPAB operates from offices in Montréal, Toronto and Vancouver.

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