



OpenText Appoints Chadwick Westlake Chief Financial Officer To Reinforce Top Priorities

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WATERLOO, ON, Feb. 26, 2025 /PRNewswire/ -- OpenText™ (NASDAQ: OTEX), (TSX: OTEX), today announced Chadwick Westlake as Executive Vice President, Chief Financial Officer, effective March 5, 2025, to succeed Madhu Ranganathan. This appointment underscores the company's commitment to excellence and reinforces its top priorities on total revenue growth, increased competitive advantage, margin and free cash flow expansion, and upper quartile capital returns.

Mr. Westlake is a highly experienced finance and transformation executive, previously serving as the Chief Financial Officer of EQB Inc., a leading digital financial services company. In his role, Mr. Westlake led corporate strategy and development, and overall financial management including investor relations, treasury, capital markets, core finance functions and strategic process improvement. Previously, Mr. Westlake held various positions at Scotiabank for more than 18 years, including his last role as Executive Vice President of Enterprise Productivity & Canadian Banking Finance where he led a significant global cost transformation and productivity improvement program.

"Chadwick is an outstanding executive, a proven winner and I look forward to working with him," said Mark J. Barrenechea, OpenText CEO & CTO. "Chadwick's experience of driving profitable growth, strategic operations and shareholder value creation, are just the skills we need to drive our next phase of growth and scale. He will be based out of Richmond Hill, Ontario, Canada, and I look forward to his amazing contributions."

"This is a very exciting and defining time to join OpenText, as the company continues to make solid progress against its long-term strategy," said Mr. Westlake. "OpenText has a clear and differentiated global operating model, and a winning focus on exceptional customer experiences. I look forward to building on this demonstrated strength to drive efficiencies across the business to put us in a position to deliver a strong Fiscal 2026 and beyond with a renewed focus on the significant opportunity to increase total shareholder returns and long-term value creation for all stakeholders."

Barrenechea further added, "I would like to take this opportunity to thank Madhu for her seven years of incredible service to OpenText and the continuing transition support alongside our amazing senior Finance Team members. I wish Madhu all the best in her future endeavours."

About OpenText

OpenText is the leading Information Management software and services company in the world. We help organizations solve complex global problems with a comprehensive suite of Business Clouds, Business AI, and Business Technology. For more information about OpenText (NASDAQ/TSX: OTEX), please visit us at www.opentext.com.

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