

# LAKEBA GROUP APPOINTS GARY FLOWERS TO BOARD

Flowers's property expertise to help Lakeba Group capitalise on \$7 trillion residential property market

Lakeba Group announces the appointment of Gary Flowers to its board. The new appointment comes as Lakeba Group continues to conceive, create and commercialise new technologies for the fourth industrial revolution, with Flowers bringing a wealth of experience for Lakeba to enhance its capabilities in the property sector.

Property has been an attractive asset class for Australian investors for years, with the residential property market being valued at almost \$7 trillion in 2019, according to the Australian Bureau of Statistics. Throughout the third industrial revolution, Australia has been innovating in property investment – from the introduction of A-REITs in 1971 to digital fractional property investment funds.

As we transition into the Fourth Industrial Revolution, or Industry 4.0, Giuseppe Porcelli, CEO of Lakeba Group, believes real estate is on the cusp of major change and the appointment of Gary Flowers will be instrumental in enhancing the scalability of Lakeba's real estate fintech ventures.

"Lakeba Group has been at the forefront of commercialising new technologies for Industry 4.0. We have had a keen focus on the property sector, to see how new financing models and technologies can improve access to property and stimulate innovation. Where we have seen success is in the ability to fragment ownership of Torrens Titles. This has enabled us to decentralise the property market, making it more accessible, auditable and profitable than ever before," says Porcelli.

"Gary has a distinguished career in leading and transforming global brands, particularly in the property and construction sectors. He now brings this knowledge into Lakeba Group, giving us a distinct advantage to scale and further commercialise these technologies quickly and at a global level."

Flowers brings over 25 years of strategy and leadership experience, operating as a c-level executive, chairman or non-executive director in high profile organisations, with notable experience in the construction and property sectors.

Before joining Lakeba Group, Flowers was CEO of Sparke Helmore, Australian Rugby Union and SANZAR, as well as COO of leading integrated real estate group Mirvac. Flowers also has extensive experience on boards, including DWF Law, EMM Consulting, Mainbrace Constructions, Northern Star Investments, Propertylink Holdings and Slingshot.

"Lakeba Group is an exciting business that is rapidly commercialising the technologies required to lead real estate's transition into the fourth industrial revolution. I look forward to working with both the senior leadership team and venture CEOs to provide the support required for their innovative initiatives to succeed on a global scale for years to come," says Flowers.

For more information, please visit [www.lakeba.com](http://www.lakeba.com).

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