

ASX / MEDIA RELEASE

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COCHLEAR ANNOUNCES APPOINTMENT OF NEW CHAIRMAN

Sydney, Australia, 17th March 2010: Cochlear Limited (ASX:COH)

Cochlear Limited today announced that Mr Tommie Bergman has advised he will retire as Chairman and Non-Executive Director of Cochlear Limited, effective 30th June 2010.

Mr Bergman was appointed a Director on 1st January 2002 and Chairman in October 2002.

Mr Rick Holliday-Smith will succeed Mr Bergman as Chairman. Mr Holliday-Smith was appointed a Director of Cochlear in March 2005 and is currently Chairman of the Audit Committee and a member of the Nominations and Remuneration Committees.

Mr Holliday-Smith is currently a Director of ASX Limited and Servcorp Limited. He is also Chairman of Snowy Hydro Limited, a non-listed Government owned corporation.

Mr Holliday-Smith has extensive international business experience gained from a career in financial services including in the 1990s as President of NationsBanc-CRT in Chicago and in the 1980s as Managing Director (CEO) of HongKong Bank Limited, HSBC Bank's London based merchant bank.

Since his return to Australia, he has held several non-executive directorships including Chairman of SFE Corporation Limited and Exco Resources NL and Director of St George Bank Limited, DCA Group Limited and MIA Group Limited.

In making this announcement, the Board pays tribute to the significant contribution Mr Bergman has made to the development of Cochlear. In the nearly nine years since he joined the Cochlear Board and particularly as Chairman, Mr Bergman has led Cochlear through considerable growth to its strong leadership role in the industry today.

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