

# Apple finance chief retiring (Update)

March 4 2014

---



In this Tuesday, May 21, 2013, file photo, Apple chief financial officer Peter Oppenheimer, testifies on Capitol Hill in Washington. Oppenheimer will retire in September 2014 and will be replaced by the company's corporate controller. The announcement Tuesday, March 4, 2014, comes one day after Goldman Sachs named Oppenheimer as one of its 13 board members. (AP Photo/J. Scott Applewhite, File)

Apple on Tuesday announced that the chief finance officer who served during the company's meteoric rise over the past decade is retiring later this year.

Peter Oppenheimer will leave in September, turning the position over to Luca Maestri, according to the maker of iPhones, iPads, iPods and Macintosh computers.

"Peter has served as our CFO for the past decade as Apple's annual revenue grew from \$8 billion to \$171 billion and our global footprint expanded dramatically," Apple chief executive Tim Cook said in a release.

"His guidance, leadership and expertise have been instrumental to Apple's success, not only as our CFO but also in many areas beyond finance."

Maestri joined Apple in March of last year and was said to already be managing most of the California-based company's financial matters.

Maestri's professional background spans more than 25 years and includes stints as chief financial officer at Xerox and Nokia Siemens Networks, now called Nokia Solutions and Networks, according to Apple.

"I am confident he will be a great CFO at Apple," Cook said of Maestri.

"When we were recruiting for a corporate controller, we met Luca and knew he would become Peter's successor."

Oppenheimer said in a release that after 18 years working at Apple, he was going to take time for himself and his family. His stated plans for the future included traveling the world and completing the requirements for a pilot's license.

© 2014 AFP

Citation: Apple finance chief retiring (Update) (2014, March 4) retrieved 6 May 2024 from

<https://phys.org/news/2014-03-apple-cfo-successor.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.