



adcorp

ASX ANNOUNCEMENT

7 November 2018

Appointment of New CEO and Managing Director

Adcorp Australia Limited (**Adcorp** or the **Company**) today announced the appointment of David Morrison to the position of CEO and Managing Director, effective today following the resignation of Alex Parsons, as communicated to shareholders on 11 September 2018.

The business has now completed the rights issue and capital raise, is finalising the restructuring and realignment of the business to match to future revenues and will launch the new brand to the market in the coming week. As a result, Alex will move to a non-executive advisory role and David will resume his role as operational CEO moving forward. Alex's resignation as a director of Adcorp will occur on 7 December 2018.

Ian Rodwell, Chairman stated "After many years of losses, the implementation of this new long term strategy will ensure an unencumbered future for the business; one which aligns to market trends and generates sustainable growth for the agency business and sees increasing contributions from the Company's investments in video solutions, for the benefit of all shareholders."

Adelaide
Auckland
Brisbane
Canberra
Christchurch
Darwin
Melbourne
Perth
Sydney
Tauranga
Wellington

Starting conversations

Adcorp Australia ABN 72 002 208 915

POSTAL

PO BOX 601
Broadway NSW 2007

SYDNEY

Level 2, 309 George Street
Sydney NSW 2000

adcorp.com.au

T: 02 8524 8500
F: 02 8524 8700

For personal use only