

27 February 2018

## ASX Announcement

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## CEO Appointment

### CEO Appointment

The PMP Board has now completed its review for CEO succession following the retirement of Peter George on 1 December 2017. Since Peter's retirement, Kevin Slaven has been acting as Interim CEO.

The PMP Board now confirms the appointment of Kevin Slaven as CEO and Managing Director effective from 27 February 2018.<sup>1</sup>

Kevin has extensive experience in manufacturing, publishing, marketing, business development and strategic planning. In his previous roles as CFO and CEO of IPMG he developed a strong understanding of how to efficiently manage a large scale print and marketing business and is well versed with the evolution facing this industry. He also has a proven track record of being an effective leader and brings with him extensive experience in managing people and businesses through significant change.

"We are pleased that the company has been able to retain the extensive skills and experience that Kevin brings to the role. The Board has every confidence in Kevin's understanding of the opportunities and challenges that exist for our company and industry, and his commitment to improve the company's profitability." said Matthew Bickford Smith, PMP Chairman.

PMP CEO Kevin Slaven said "Since my appointment as Interim CEO in December, I have undertaken an extensive review of each of the operations across Australia which has given me the opportunity to obtain a deeper appreciation of what is required to move the business forward and ultimately achieve a better outcome for all stakeholders.

In light of our recent guidance to the market, we remain focused on the print business' cost base and will continue to adjust this to reflect market changes in mix and volumes. With the restructuring that has been undertaken over the last year, I am confident that we are in a strong position to continue to demonstrate our market leadership.

The combined offer we have through our print, digital, distribution and marketing services businesses opens up new opportunities to deliver effective and efficient integrated marketing campaigns for our customers."

For further information please contact:

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<sup>1</sup>The PMP Board is currently reviewing its LTI scheme and will be aligning Mr Slaven's employment contract to the revised LTI scheme. His existing employment terms will continue pending this review. Details of Kevin Slaven's current employment terms (which have been continued from his employment with IPMG) can be found in PMP's 2017 Annual Report on pages 54 and 50.