



ASX Announcement

2 August 2017

## CEO RETIREMENT

APN Outdoor Group Limited (ASX Code: APO) today announced that Richard Herring will be retiring from the role of Chief Executive Officer and Director, effective 30 September 2017.

Commenting on his decision to retire, Richard said: "I have had a long and wonderful career at APN Outdoor, and proud to have led the company during a period of immense technological change and substantial growth. With a strong management team in place and a bright future ahead for the company, I feel that the time is right for me to step down."

Chairman of APN Outdoor, Doug Flynn, said: "We sincerely thank Richard for his commitment and significant contribution over the past 22 years with APN Outdoor, and in particular the strong leadership he has provided as CEO over the last 13 years. Richard has overseen the growth of the Company from \$226 million revenue in 2013 to over \$331 million revenue last financial year, and managed the Company through its successful ASX listing in 2014."

Richard will work with the Board on a seamless transition and continue to advise and assist the company over the coming months.

In accordance with corporate governance best practice, the Board has commenced a formal process to identify a new CEO. Both internal and external candidates will be considered in this process.

In the event of a transition period, Wayne Castle, the Company's current Chief Financial Officer will be appointed Interim CEO. Wayne is well known to APN Outdoor's shareholders and advisors.

For more information

### Investors

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APN Outdoor Group Limited is a publicly listed company on the Australian Stock Exchange. As the most progressive leaders in Outdoor advertising across Australia and New Zealand, APN Outdoor boasts 36,000 high-impact sites in attention-grabbing locations. APN Outdoor is committed to driving the Outdoor industry forward and is constantly investing in research, innovation and cutting-edge digital developments to produce improved results for its advertisers.

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