



Corum announces expected non-cash impairment of goodwill

Corum Group Limited (ASX:COO) today announced that it expects to recognise a non-cash net impairment charge for goodwill of approximately \$6.3m in its 2017 full year results to be released on 31 August 2017.

The expected net impairment charge is a non-cash item with no impact on normalised EBITA or cash flow, and is subject to finalisation of Corum's full year accounts, auditor processes, and Board approval.

The impairment reflects Corum's expectation that the introduction in FY18 of its new Corum Clear suite of products will, over time, impact the returns of the legacy products to which goodwill relates. The Corum Clear project is now well advanced and market response to early prototypes has been extremely positive. Corum has also updated its assumptions on the potential future impact of competitive pressure and changing industry conditions.

The Corum Clear product suite is designed to be best of breed, encompassing a contemporary new dispense system, leading-edge cloud reporting platform, updated Point of Sale and head office store management tools.

The Corum Clear suite will include close integration with many selected industry partners. Corum has placed the customer at the centre of the design process and is determined to progressively deliver products that are innovative, reliable, and smart; purpose-built to support Australia's pharmacies manage and grow as successful businesses.

For further details please contact:

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