



ASX Announcement

17 October 2017

## **James Warburton appointed Chief Executive Officer**

APN Outdoor Group Limited (ASX: APO) is pleased to announce the appointment of James Warburton as Chief Executive Officer, effective 22 January 2018.

APN Outdoor Chairman, Doug Flynn, welcomed the appointment of Mr Warburton as a key step in APN Outdoor's continued growth trajectory.

Commenting on the appointment, Mr Flynn said, "We are excited to have James join as APN Outdoor's next CEO. He brings to the company extensive executive leadership experience, with a significant understanding of complex media environments including out-of-home media, dealing with key advertisers and media agencies, developing new income streams, and dealing with technological change and digital disruption.

"On behalf of the Board, I welcome James to the APN Outdoor team. We also thank Wayne Castle for his significant contribution as Interim CEO during this period of change. Wayne will revert to his previous role as CFO upon James' commencement with the group."

Mr Warburton comes to APN Outdoor with 16 years' experience in CEO roles with V8 Supercars Australia, Ten Network Holdings, and Universal McCann. Mr Warburton was also a Director of Eye Corp, Ten Network's out-of-home media business.

In addition to his CEO experience, Mr Warburton also has more than 20 years' experience in marketing and sales leadership roles at Seven Network, Yahoo! 7, DDB Needham and McCann Erickson. This included eight years as Chief Sales and Digital Officer at Seven Group with responsibility for the sales function across Seven Network, Yahoo!7 and Pacific Magazines.

Mr Warburton's hands-on experience leading companies within the media sector, navigating evolving technology platforms, and creating value for stakeholders, means he is very well positioned to lead APN Outdoor through its next growth phase.

APN Outdoor Group Limited is a publicly listed company on the Australian Securities 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.

Web: [www.apnoutdoor.com.au](http://www.apnoutdoor.com.au) Facebook: [facebook.com/APNOutdoor](https://facebook.com/APNOutdoor) LinkedIn: [linkedin.com/company/apn-outdoor](https://linkedin.com/company/apn-outdoor) Twitter: [twitter.com/APNOutdoorAU](https://twitter.com/APNOutdoorAU) YouTube: [youtube.com/apnoutdoor](https://youtube.com/apnoutdoor)

Mr Warburton was most recently CEO and Managing Director at V8 Supercars Australia, where he transformed the business from a traditional media rights company to a sport with an enhanced fan experience both trackside and via a range of media platforms, developed line extensions for the brand including new categories and race styles and positioned the company for growth outside Australia. Over the four years he was its CEO, V8 Supercars Australia grew revenues by over 40%, and grew EBIT by 140%.

Commenting on his appointment, Mr Warburton said, "I am extremely excited to be back in the media industry, a sector I am passionate about. APN Outdoor has a strong reputation for innovation in the out-of-home industry, demonstrated by its leadership position in digital roadside billboards in Australia and its leadership in New Zealand via the strategic use of data to enhance the value proposition of out-of-home for advertisers.

"I look forward to working with the board, management and staff at APN Outdoor to grow the business, to continue to build on its leading market position, and to provide innovative solutions to support both advertisers and the overall out of home industry."

A summary of Mr Warburton's employment contract has been included as an Appendix to this announcement.

-Ends

For more information:

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## Appendix

### Material terms of James Warburton's appointment as CEO of APN Outdoor Group Limited

Key terms	Detail
Commencement date	22 January 2018
Term	No fixed term. Ongoing until terminated by either party in accordance with the employment contract
Total Fixed Remuneration (TFR)	Base salary of \$1,000,000 per annum, including superannuation
Short Term Incentive (STI)	<p>30% of TFR if targets achieved 60% of TFR if maximum achieved</p> <p>Any STI payable includes superannuation contributions</p> <p>The STI does not form part of the TFR for any purpose, including the calculation of notice, payment in lieu of notice, or any other entitlement</p>
Long Term Incentive (LTI)	<p>35% of TFR if targets achieved, with the number of Performance Rights determined by dividing the grant value by the fair value of the Performance Rights.</p> <p>This allocation is subject to the approval by the Shareholders of the Company at respective Annual General Meeting</p>
Notice Period	<p>12 months written notice from the Company to Employee and from the Employee to the Company.</p> <p>The Employee may be terminated immediately for serious misconduct.</p>
Post-Employment Restraint	A 6-month restraint provision applies