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ASX ANNOUNCEMENT

Trading Update

The Directors of Stream Group Limited ("Stream") advise that for the quarter ended 31 March 2018 the company's Qusol Technology business continued to trade profitably and in line with directors' expectations. The New Zealand business Stream sold subject to an earn-out based on that business' net profit for the 12 months to 31 December 2018, however, has started the year poorly due primarily to benign weather conditions in New Zealand. We are hopeful that the business will recover over the next 9 months so that there will be some earn-out, but at this stage without significant improvements it is likely that the earn-out payment will be modest.

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