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ASX Release

Operations Restructure Update

- **\$1.75m of annualised costs to be removed through a further \$550,000 of identified new cost savings**
- **Bank Debt decreased further from \$7.97 million at 31 December 2017 to \$5.83 million at 31 October 2018. Focus on strengthening balance sheet**
- **Capital raise and cost savings will strengthen operating conditions for enhanced performance of Digital Lead Generation operations in Australia and UK**

Digital Customer Acquisition Company Impelus Limited (**ASX: IMS**) (**IMS, Impelus** or **Company**) provides this operations restructure update to shareholders.

Cost Reduction and Capital Raising

Impelus has identified a further \$550,000 of annualised costs that will be progressively removed. This adds to the \$1.2m of costs first identified in April and will take total annualised cost savings to \$1.75m.

A component of this is the contribution by the senior management, the board and company secretary of Impelus who have volunteered to take pay reductions (board & company secretary 10%, senior management 15%), and incoming chairman Brendan Birthistle who has volunteered initial remuneration of zero, all in support of the Company and enabling the most flexible platform for accelerating its new business development and growing its revenue through the realisation of what is identified as substantial market opportunity.

The further reduction in the cost base will contribute to the hard work the Company has progressed in mitigating the effect of external challenges on financial performance (Refer Chairman's Letter Annual Report released 31 October 2018).

The industry demand for premium leads, where Impelus is focusing development, is strong.

The cost savings and funds from the recently announced \$1.5m capital raising provide Impelus with strengthened operating conditions to enhance the performance of the Company's core Digital Customer Acquisition and Lead Generation operations in Australia and the United Kingdom.



Debt Reduction

Bank debt has been reduced further from \$7.97 million at 31 December 2017 to \$5.83 million at 31 October 2018.

The Company is focused on further strengthening its balance sheet and will update shareholders on progress.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT IMPELUS LIMITED

Impelus Limited (ASX: IMS) is a Customer Acquisition Engine that enables businesses to cost efficiently find customers through digital channels, at scale, globally. To learn more please visit www.impeluscop.com or follow us on Twitter @ImpelusLimited

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