
ASX announcement

30 May 2019

Audinate announces internal successor for CEO

Audinate Group Limited (ASX: AD8), developer of the professional AV industry leading Dante® audio over IP networking solution, announced today that Aidan Williams, the Company's CTO and Co-founder, will succeed Lee Ellison as CEO. Mr Ellison has informed the Company of his intention to retire from his role as CEO on 13th September 2019 following release of the Company's 2019 full year financial results.

Audinate's Chairman David Krall said: "Lee has been a key contributor to the growth of Audinate, and the results speak for themselves. Under Lee's leadership as CEO over the past 11 years, Audinate has become the global market leader in audio networking for the professional AV industry. Lee led the Company through its successful IPO in June 2017, and since its listing Audinate has consistently delivered strong results and record growth."

"Together with Lee and the Board, we developed a succession plan over the last year to ensure a smooth transition of the CEO role. Our plan was for Aidan to follow Lee into the CEO role, and we are delighted that this will occur. Having co-founded Audinate, Aidan has been a guiding force in its product innovation and strategy and will continue to do so as CEO. With a talented team in place, we are confident of a smooth transition and continued growth," added Mr Krall.

Commenting on the transition, Mr Ellison said: "I am most proud about the passionate team at Audinate that has contributed to our overall success and is brilliantly executing on the growth strategy that has been put in place. I am comforted in my decision to enter retirement, believing the time is right to hand the leadership over to Aidan. Aidan, and the rest of our experienced executive leadership team, have built a close working relationship over many years, and I am confident that Audinate will continue to thrive under his leadership. As the defacto standard and most trusted brand in audio networking for the professional AV industry, and with us now adding video capability to our product portfolio, Audinate is in a great position to capitalise on our vision to Pioneer the Future of AV."

Commenting on his appointment to the role of CEO-Elect, Mr Williams said: "I look forward to building on the successes that occurred under Lee's leadership. We are at a very exciting point in the Company's development, with strong ongoing momentum highlighted by achieving the milestone of 2,000 Dante enabled OEM products available for sale. Having been closely involved in the technology and strategy of the business to date, I see my role as leading the team to unlock the value embedded in transforming the global AV industry through networking and software."

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For more information on Audinate, please visit:

Investor Centre – www.investor.audinate.com Website – www.audinate.com

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About Audinate Group Limited

Audinate Group Ltd (ASX:AD8) was founded with a vision to pioneering the future of AV. Audinate's award winning Dante audio over IP networking solution is the worldwide leader and used extensively in the professional live sound, commercial installation, broadcast, public address, and recording industries. Dante replaces traditional analogue audio cables by transmitting perfectly synchronized audio signals across large distances, to multiple locations at once, using nothing more than an Ethernet cable. Audinate is headquartered in Australia and has regional offices in the United States, United Kingdom and Hong Kong. Dante technology powers products available from hundreds of leading audio partners around the world. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code AD8.