

ASX Announcement

28 August 2019

Changes to Board / Management and Terms of Lucerne Debt Facility

Board and management team changes

Pureprofile Limited (ASX: **PPL** or the **Company**) wishes to advise the following changes to the Company's board and management team which are effective immediately.

Nic Jones has resigned as Chief Executive Officer and Managing Director and his role will immediately be filled by Chairman, Andrew Edwards, who will take over in an on-going executive capacity (as Executive Chairman).

Replacing Mr Jones on the board and as a non-executive director will be Mr Aaryn Nania, who is co-founder and Head of Funds Management of Lucerne Investment Partners (**Lucerne**). Lucerne is Pureprofile's primary lender and a strong supporter of Pureprofile's business and growth initiatives.

The Company is also delighted to announce that Melinda Sheppard, former CFO, has been promoted to Chief Operating Officer. In this role, Mrs Sheppard will be responsible for managing finance, HR, operational delivery and corporate services.

Referring to the changes, Mr Edwards said: "On behalf of the Board, I'd like to thank Nic for his contributions to the Company during a challenging period in which he successfully restructured and turned around the business. With a new financial year upon us, and the company in a much stronger position, the current management team are well positioned to capitalise on the momentum built with Nic over the last 18 months."

Mr Jones said: "I'm grateful for having been given the opportunity to oversee the positive transformation of Pureprofile. It has been a busy year for Pureprofile and I look forward to seeing Pureprofile reach its full potential.

"I would also like to thank our talented staff, who have been a joy to work with and an absolute asset. This has been a truly rewarding experience and I wish the Company every success in its future."

Amendments to existing debt facilities

The Company has also agreed revised terms on its existing loan facilities with Lucerne. Material terms of the facilities were disclosed to the market on 2 November 2017, 28

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February 2019, and 25 June 2019. The following changes to the facilities become effective from 1 September 2019:

- **Maturity date** – the maturity date on all facilities has been extended to 1 October 2020.
- **Interest rate** – the interest rate has been set at 20% p.a. on all drawn facilities (currently \$15.6m) and Pureprofile has the option to capitalise interest and repay it with the principal upon maturity.
- **Repayment Fee on Control Transaction**– the ‘Repayment Fee’, which Lucerne would have been entitled to on the happening of a ‘Control Transaction’ (as disclosed to the ASX on 28 February 2019), has been removed.

Commenting on the changes, Mr Edwards said “Lucerne has been a strong supporter of Pureprofile and I welcome their continued partnership. These changes provide additional certainty for the business as it continues to turn things around in FY2020.”

- ENDS -

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About Pureprofile

Pureprofile Limited (ASX: PPL) connects brands with empowered customers across the world by finding, understanding and engaging them through direct-to-consumer technology platforms. The Pureprofile group is a global leader in data and insights, programmatic media and performance media. Pureprofile delivers next-generation marketing solutions for more than 700 brands, publishers and research groups worldwide.



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