

30th January 2020

FOR IMMEDIATE RELEASE

General Manager
ASX Market Announcements
Australian Securities Exchange
PO Box H224
Australia Square
Sydney NSW 1215

BSA Limited CEO Transition

Sydney, 30th January 2020: BSA Limited Managing Director and Chief Executive Officer, Nicholas Yates commenced discussions with the Board approximately nine months ago in relation to his intention to step back from the role in early 2020.

Since that time, the Board has been assessing options for Nicholas' successor and a structured transition plan. After engaging an independent consulting firm to undertake a review and candidate appraisal, we are pleased to announce that Tim Harris, the current BSA Deputy CEO will be appointed to the role of Managing Director & Chief Executive Officer, effective from 9th March 2020.

Tim has been with the company for over 3 years and has driven a program of operational excellence leading to steady increases in margin, improving working capital performance and customer satisfaction. Tim has also built a strong leadership team across both operations and support areas that has set a platform for long term sustainable growth.

Tim has over 25 years' experience in senior Operational and Finance roles both domestically and internationally. Prior to joining BSA, Tim was CFO of CPB (previously Leighton Contractors) and before that held senior executive roles at Westfield.

We are also pleased to confirm that Nicholas Yates will be remaining with BSA Limited. Nicholas will retain his position on the Board as a Non-Executive Director. After a short break, he will also be assisting with Strategic Business Development & Marketing on a part time consulting basis. Nicholas has made it clear that he intends to remain a BSA Limited shareholder.

Nicholas took over the reins at BSA at a very difficult time in the Company's history. Over the last six years he has overseen a complete restructuring of the Senior Executive Team, a successful capital raising, the diversification of the company's service offering and client base, the divestment of the troubled HVAC Build business and has seen the company achieve its most significant profit result in FY19.

We thank Nicholas for his contribution as Managing Director and Chief Executive officer and congratulate Tim on his appointment. We look forward to seeing the contribution both Nicholas and Tim will make into the future.

-Ends-

For and on behalf of the BSA Limited Board of Directors

Further Information:

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