



**30 December 2020**

**GrowthOps announces its removal from the official list of the ASX**

With the support of 97 per cent of votes cast at its recent Annual General Meeting of shareholders, and having met the conditions set by the Australian Securities Exchange (ASX), the official quotation of GrowthOps Limited's securities (GrowthOps or the Company) (ASX:TGO) will be suspended from the close of market today Wednesday, 30 December 2020, with removal from the official list of the ASX on 31 December 2020.

The view of the board is that delisting GrowthOps' securities is in the best interests of shareholders. As an unlisted public entity, the board believes that GrowthOps will further improve its underlying performance and financial stability, enhance its access to capital and returns to shareholders, and be better able to drive business growth.

GrowthOps Non-Executive Chairman, Scott Tanner, said: "The board was encouraged by our shareholders' overwhelming support for the special resolution to remove the Company from the official list of the ASX.

"We believe that the share price performance has not been reflective of the underlying value of the Company. The illiquidity of the stock, caused by the spread and concentration of shareholdings, has artificially depressed the share price.

"This has meant that the Company has been incurring all of the costs associated with being a listed company with little to none of the desired benefits.

"GrowthOps' mission – to reinvent how organisations grow – is even more relevant today in a post-COVID-19 world than when the Company was formed and listed on the ASX in March 2018.

"In keeping with our mission, we continue to refine and adapt our own organisation to better service and reflect the needs of our clients, and their customers and people, in addition to providing better opportunities for our people and creating long-term value for our shareholders.

"GrowthOps removal from the official list of the ASX is just the next milestone as we build a stronger, more agile business that's also more closely aligned with our clients' needs.

"We are grateful to our shareholders for the faith they continue to show in our business and people as we embark on this next chapter. We are also grateful to our clients for their ongoing support and the opportunity to help them navigate this challenging time.

“Finally, we would like to thank our people for sharing their talents and ingenuity, and their continued commitment to our clients, the Company and each other. We look to the future with excitement and confidence.”

On behalf of the board of directors

Craig McMenamin  
CFO and Company Secretary  
Email: [craig.mcmenamin@growthops.com.au](mailto:craig.mcmenamin@growthops.com.au)

— ENDS —

## **About GrowthOps**

GrowthOps (ASX:TGO) is a network of creative thinkers, who create ideas and build solutions for organisations aspiring to lead tomorrow’s markets. We help organisations unlock more potential from their brand, customer touch points and people.

Operating across Australia and Asia, we give advice, ideate, design, build, train, innovate and deliver outcomes that help organisations grow and work better, together. The services we offer include: creative, technology, coaching and leadership, and where these markets overlap.

## **Use of Non IFRS Measures**

GrowthOps uses certain measures to report on its business that are neither recognised under AAS, nor under IFRS. These measures are collectively referred to as non-IFRS financial measures.

These non-IFRS financial measures do not have a prescribed definition under AAS or IFRS and therefore may not be directly comparable to similarly titled measures presented by other entities.

These should not be construed as an indication of, or alternative to, corresponding financial measures determined in accordance with AAS or IFRS.

Although GrowthOps believes these non-IFRS measures provide useful information to users in measuring the financial performance and condition of the business, investors are cautioned not to place undue reliance on any non-IFRS financial measures included in this document.

## **Forward looking statements**

This announcement contains forward looking statements which are identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘expects’, ‘intends’ and other similar words that involve risks and uncertainties. These forward-looking statements speak only as of the date

of this announcement and GrowthOps does not undertake to publicly update or revise any forward-looking statement.

Any forward-looking statements are subject to various risks that could cause GrowthOps actual results to differ materially from the results expressed or anticipated in these statements. Such forward-looking statements are not guarantees of future financial performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of GrowthOps, GrowthOps' directors and management.

GrowthOps cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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