

8 February 2022

The Manager

Market Announcements Office
Australia Securities Exchange
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SYDNEY NSW 2000

Electronic Lodgement

Attached is an announcement for release to the market.

Authorised for lodgement by:



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ASX Release

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A2B Leadership Change and Strategic Review

[ASX:A2B] The Independent Chairman of A2B, David Grant, today announced that Managing Director and Chief Executive Officer, Andrew Skelton, would be stepping down from his role and that it had appointed expert independent external advisors to commence a strategic review of the business and the company's asset portfolio.

David Grant will assume the role of Executive Chairman as a national and international search is conducted for Andrew Skelton's replacement.

David Grant said "In the context of the Board's decision to conduct a strategic review of the business it was best for both the company and Andrew that he pursue other opportunities. We have thanked Andrew for his long-term commitment and contribution to the company, including the last 7 years as Chief Executive Officer. Andrew has played a significant role in re-engineering the company's business and process and technology suite to meet the challenge of ride-share and other consumer consumption changes" David Grant said.

Andrew Skelton was appointed Managing Director and CEO in 2014 following 3 years as Group Corporate Counsel and Company Secretary. Andrew led A2B's response to a changing landscape by increasing A2B's focus on service improvements, technology, marketing and importantly, A2B's people.

Andrew Skelton said "It was a privilege to be part of the team that enabled A2B to compete head-to-head with well-capitalised global competitors entering the market while navigating a period of regulatory upheaval including the destruction of taxi license revenue and the halving of service fee revenue. Despite these challenges, A2B achieved its record revenue in the history of the company in FY19. I depart A2B today confident about A2B's future. A2B has established market leading national coverage for mobility services, an emerging instant delivery business, the 6th largest payment terminal fleet in Australia, and, building on the acquisition of Mobile Technologies International in 2018, a global technology business with an expanding client base throughout North America and the Nordics.

"I would like to express my gratitude for the opportunity to serve and lead A2B, the support from stakeholders received along the way, and most particularly to the staff and professional Drivers associated with A2B who provide services that make a positive impact in their communities."

Strategic Review

David Grant said "Early in the fourth quarter last year, we had hoped that the impact of Covid was waning. The Omicron variant that emerged late in calendar 2021, has significantly extended the period of limitations on mobility. Given the variety of continuing challenges to the Company's core business, changing consumer behaviours and the Board's focus on the timeline to enhanced returns, the Board has appointed external advisors to lead a broad-based review of the business as well as a wider review of the



company's asset portfolio. Andrew Skelton's entitlements on ceasing employment are as previously advised to the market and outlined in the Company's remuneration report."

A2B will release its 1H Results on 25 February.

For further information please call
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