



18 May 2017

PS&C director changes & corporate update

PS&C Ltd (ASX: PSZ) is pleased to announce the formal appointment of Glenn Fielding to the board of directors following his recent appointment as Managing Director.

Glenn boasts a long career in the information technology and communications (ITC) services industry, having been a senior executive at UXC Ltd, DWS Ltd and SMS Ltd. The company welcomes Glenn and his long history of creating shareholder value.

Cass O'Connor has decided to step down from her position as non-executive director of PS&C, effective 30 May 2017. She has been a valued member of the board since listing in 2013.

Ms O'Connor stated: "The next phase of PS&C's growth requires a similar sized board but with more industry focus, and for this reason I am making room for an industry specialist. I wish everyone at PS&C well for the future, and thank my Chairman, Terry Benfold and fellow Director, Kevin McLaine for their collegial relationship over the past two years."

Chairman Terry Benfold said: "We thank Cass for her insightful and committed contribution to PS&C over the past three years. She has been a dedicated member of the board and will be missed."

On 23 February 2017 PS&C announced a strategy to sell its Security and Communication business into a separately listed company. The Board continues to pursue this strategy with advisors now appointed to assist in this regard. It is noted that implementation of the strategy will be subject to a number of matters including final determination by directors, execution of relevant agreements and regulatory approvals, which includes obtaining the approval of PS&C shareholders. It is currently intended that, if directors were to approve any such transaction, that transaction would be completed in approximately three months.

PS&C is also working on acquisitions that will bolster the People business after the split and is working towards having these transactions completed before the end of June 2017.

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