



**Pacific Star Network announces completion of merger with Crocmedia and placement of 40 million new shares for \$10.0 million**

PNW is pleased to announce it has completed its merger with Crocmedia Pty Ltd ("Crocmedia") and simultaneous \$10.0 million capital raising, which were previously announced on 8 January 2018 ("Merger").

The following appointments became effective upon completion of the Merger:

- Crocmedia's co-founder and Chief Executive Officer, Mr Craig Hutchison was appointed as the Chief Executive Officer and Managing Director of PNW;
- Mr Chris Giannopoulos was appointed to the PNW Board as Executive Director and Executive, Stakeholder Management and Acquisitions of PNW;
- Ms Jodie Simm was appointed as Chief Operating Officer of PNW;
- Mr Sam Bingley was appointed as Chief Commercial Officer and General Manager (SEN);
- Mr Richard Simkiss was appointed as Group Business Director; and
- Mr Tim Cleary was appointed as Chief Content Officer.

Mr Craig Coleman (Chairman), Andrew Moffat (Non-executive Director) and Colm O'Brien (Non-executive Director) remain on the PNW Board.

PNW has implemented two new equity incentive plans, the 2018 PNW Performance Rights Plan and the Special Purpose 2018 PNW Performance Rights Plan ("Equity Incentive Plans") under which it has granted 10,600,871 performance rights to key employees and management, including 2,055,050 Performance Rights to Mr Hutchison and 1,027,525 Performance Rights to Mr Giannopoulos. It is expected that 2,226,304 additional performance rights will be granted under the 2018 PNW Performance Rights Plan. No further performance rights will be granted under the Special Purpose 2018 PNW Performance Rights Plan.

**For more information please contact:**

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