

RXP SERVICES LIMITED

ABN 30 146 959 917

Release to Australian Securities Exchange**17 December 2020****General update to the market**

Further to the announcement released on 11 November 2020 regarding the proposed acquisition of RXP Services Limited (RXP) by Capgemini Australia Pty Limited pursuant to a scheme of arrangement, RXP is pleased to announce that the process is progressing well. With the progress made, the timing previously outlined remains broadly in place, albeit the First court hearing is now scheduled for 22 January 2021. As such, presently, the indicative dates are as follows (noting they are subject to change):

Event	Expected Date
First court hearing	22 January 2021
Scheme Meeting	Late February 2021
Second court hearing	Late February 2021
Effective date	Late February 2021
Record date	Mid-March 2021
Implementation date	Mid-March 2021

Based on the above timetable, and subject to RXP shareholder approval being obtained by the requisite majorities and all other conditions of the Scheme being satisfied or waived, the Scheme is expected to be implemented in mid to late March 2021.

Trading update

In terms of the financial performance of RXP for H1 FY21, COVID-19 has continued to provide some challenges in relation to general delays in client decision-making and conversion of pipeline opportunities into contract wins. This is expected to result in a H1 FY21 Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) from continuing operations (pre AASB 16) in the range of \$4.4 million to \$4.9 million (H1 FY20: \$4.2 million), with underlying EBITDA being in the range \$5.1 million to \$5.6 million (H1 FY20: \$6.7 million).

Making Happier Humans

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With the easing of COVID-19 related restrictions across our regions, combined with the optimistic economic outlook, the Company is now seeing signs of an improved pipeline of work and an improved conversion rate for new projects. This once again provides RXP with confidence that, in line with typical second halves for the Company, H2 FY21 will be a stronger half when compared to H1 FY21.

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About RXP Services Limited

RXP is a publicly listed, practice led Digital Services Partner with specialist consultants across 5 offices and 7 practices in the Asia Pacific region. We bring together creativity, design, insights and technology to help create Happier Humans.

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