



ASX Announcement
27th January 2021

CROWD MEDIA MANAGEMENT UPDATE

Crowd Media Holdings Limited (ASX: CM8 & FWB: CM3) (“Crowd” or “Company”) advises that CEO Domenic Carosa has tendered his resignation as CEO of the Company to spend more time with his recently-listed fintech company [Banxa Holdings Inc \(TSX-v: BNXA\)](#). By mutual agreement, his resignation will take effect from 31st March 2021.

Domenic will transition to a Non-Executive Director role with the Company and will remain available, on an as-needed consulting basis, for projects relating to Crowd’s Horizon 2 (Fintech and Insuretech) and Horizon 3 (Talking Head) objectives. He continues to be a significant shareholder, holding approx. 6% of the Company.

Chairman Steven Schapera and Director Robert Quandt will both move into *interim* executive roles whilst the board commences a search for a new CEO.

Chairman Steven Schapera stated “Domenic has demonstrated honesty, integrity, and true grit during his time at Crowd. Under his leadership he now hands over a stable ship, a stronger balance sheet, and – most importantly – a company that now has the capability to translate the most recent advances in AI research into innovations that will reshape the way consumers think about ecommerce experiences and move us closer to our \$1B target. “

Domenic Carosa stated “This has been a very hard decision for me to take after so many years as CEO, but the time feels right for me to hand over the role to someone else so that I can focus on my fintech opportunity. My interests are aligned with Crowd via my shareholding and Directorship and I have confidence in our Chairman Steven Schapera and the team and will continue to assist in any way I can. “

This announcement has been approved for release to ASX by the Board of CM8.

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ABOUT CROWD MEDIA

Crowd Media Holdings Limited (ASX:CM8 & FWB:CM3) Crowd is a tech-based, vertically integrated social commerce business selling exemplary products and services that are integral to the lives of its customers.