

The GO2 People Expands into Victoria on the back of Strong Growth in FY18 – On Target to Deliver \$45m Revenue Target and Positive H2 EBITDA

Investment Highlights

- Continued expansion, with a new office opening in Melbourne in July 2018
- Posted consecutive record revenue months for March and April
- On track to deliver target revenue of \$45m for FY18, with consistent growth expected across FY19
- Now generating consistently positive EBITDA month-to-month
- Continued improvements in EBITDA expected to continue in FY19 on the back of continued revenue growth and stable overhead

Tuesday 19th June 2018: Leading provider of vertically integrated recruitment and building services **The GO2 People Limited (ASX:GO2)** ("The GO2 People" or "the Company") is pleased to announce that it is expanding into Victoria in July 2018 on the back of strong growth in FY18 which will see it achieve its target of \$45m revenue.

Victoria Expansion

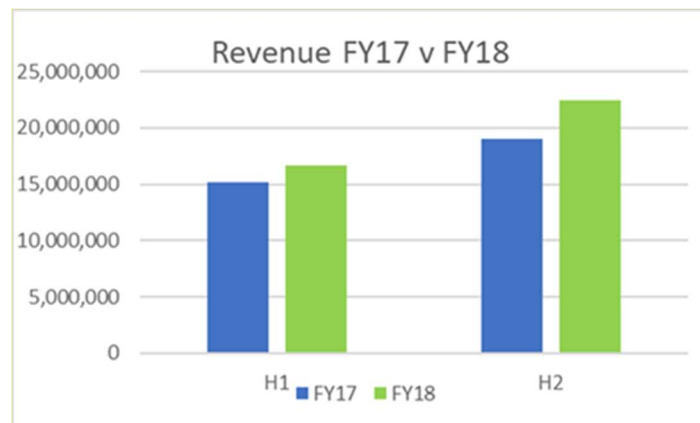
As part of The GO2 People's strategic growth plan, the Company will officially begin operating from an office in Mt Waverley in Melbourne's South East in July 2018. An experienced recruitment team, a buoyant labour hire market and established national service agreements will provide strong foundations for GO2 to replicate the successful blueprint created in other States.

Geographic growth is a key part of the Company's strategic plan as it continues to strengthen its position as a genuine national service provider, allow it to better service current clients and increase its competitiveness in tendering for large national supply contracts. For these reasons, Victoria has now been prioritised over New Zealand as our preferred expansion geography. The Board may re-visit a possible New Zealand expansion in future, but in the short-medium term the business is focusing on significant opportunities within Australia.

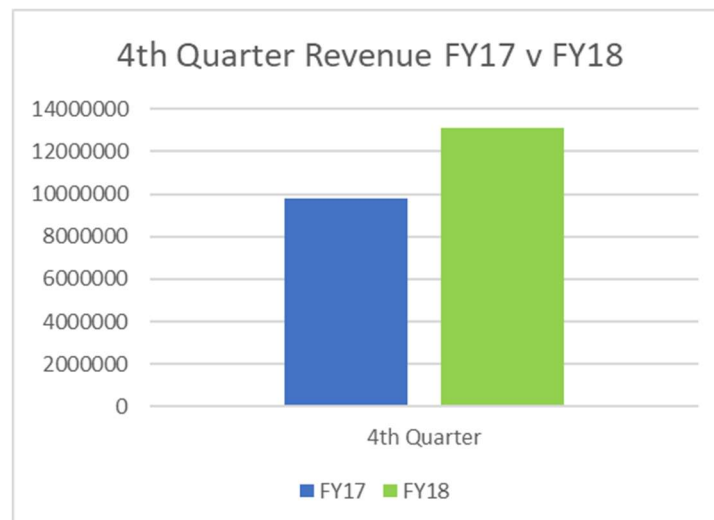


Overview

The GO2 People remains on track to triple its business operations from its listing date in late 2017, with circa 30% revenue growth expected in FY18. The Company expects consistent growth in FY19.

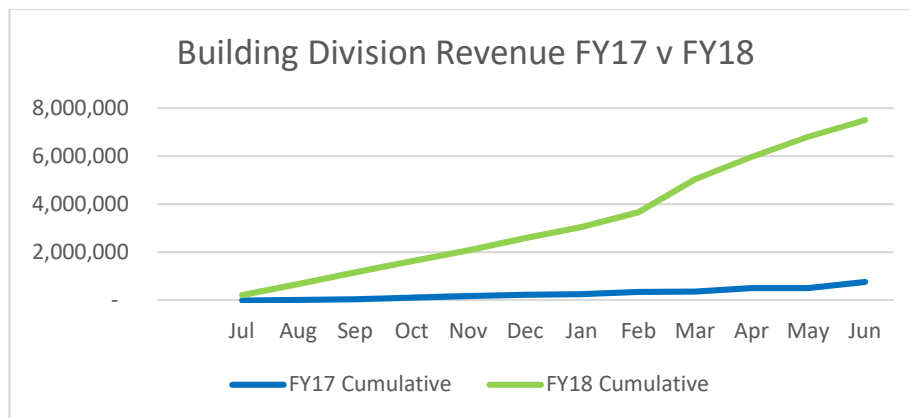


A step change in the business in March provided for a strong final quarter of FY18. Revenue growth, coupled with a stable overhead structure now built to accommodate significant further growth, has resulted in positive EBITDA for three consecutive months. This momentum is expected to drive further revenue and EBITDA growth in FY19.



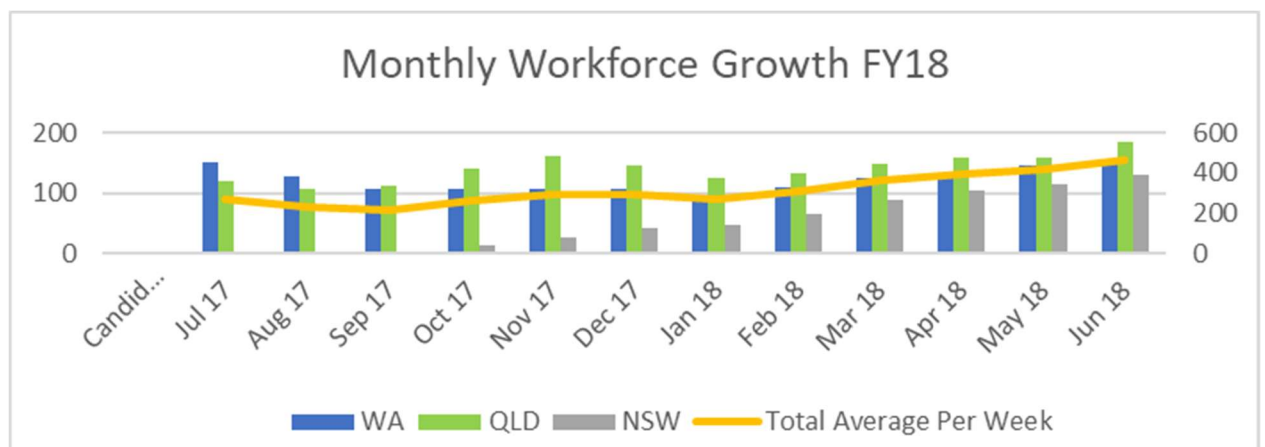
Building Division

Building revenue has grown strongly in FY18, predominately driven by successfully-delivered contract works for Altura Mining's (ASX:AJM) Pilgangoora Lithium mine in Western Australia totalling \$4.3m. The Company will continue to explore opportunities in this sector and, with a strong pipeline of building works, including Meadowbrooke Lifestyle Estate and Dirk Hartog Island underway, the Company expects the building division to deliver growth in line with its FY19 budgets.

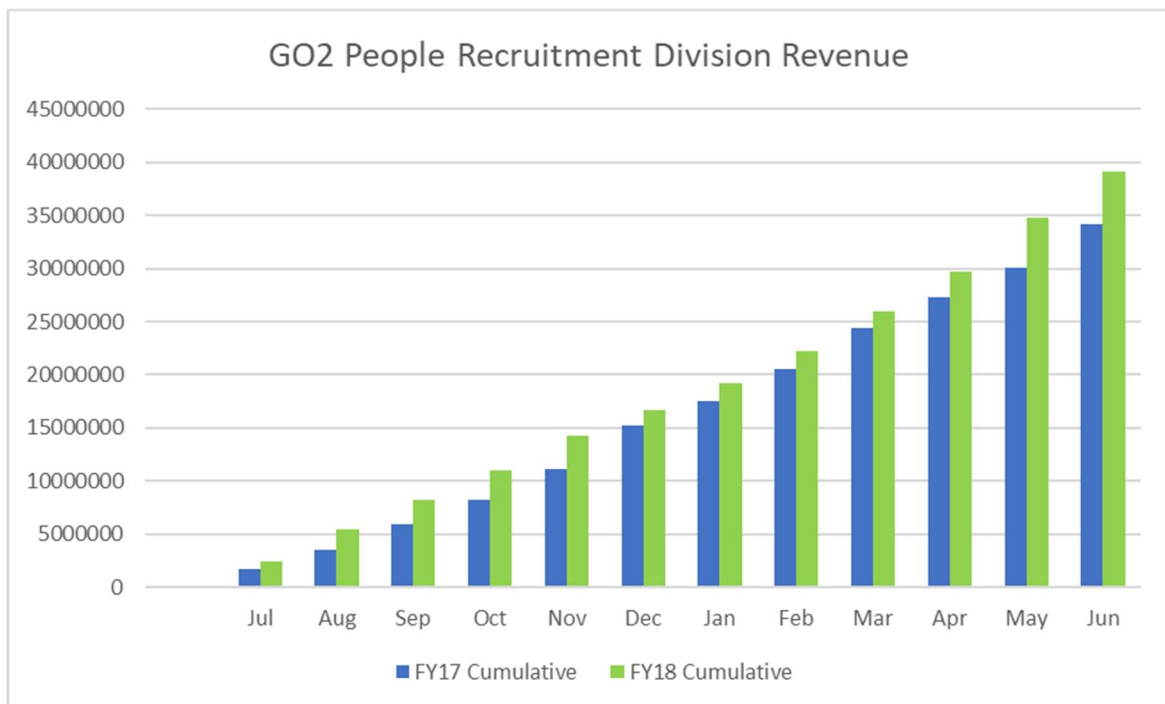


Recruitment Division

A key metric used to measure performance and track growth in the Recruitment Division is the number of workforce personnel operating out of the respective states in which the Company currently has recruitment operations (Western Australia, Queensland, New South Wales). The Recruitment Division has achieved a steady rise in workforce personnel across the entire business, with NSW contributing significantly in its first year of operation.



The increase in workforce personnel nationally has led to steady revenue growth in the Division during FY18, and, with the expansion into Victoria and further growth in its current States, GO2 expects the Recruitment division to once again contribute solid revenue growth across FY19.



The GO2 People's Managing Director and Co-Founder, Billy Ferreira: "We are very pleased with the progress we have made since listing, particularly in the last few months, which have been very strong. We have now built significant momentum, and the Group is on track to achieve \$45m revenue in FY18. There are clear forward indicators of this growth continuing into FY19, assisted by the expansion into Victoria. We remain firmly focused on achieving our goal of tripling the business from listing to a \$100m revenue company by the end of 2020. Importantly, having deployed some of the funds from listing into building out the national capacity and capability of the business, our EBITDA and PBT are strongly leveraged to further revenue growth."





For more information, please contact:

Paul Goldfinch
Co-Founder
0479 193 903
paulg@thego2people.com.au

Julia Maguire
Executive Director
The Capital Network
julia@thecapitalnetwork.com.au
+61 419 815 386

About The GO2 People

The GO2 People Ltd (ASX:GO2) is a leading provider of vertically integrated recruitment and building services to industry throughout Australia.

The company's recruitment division provides tailored staffing solutions to a range of industries with a client base that includes a number of national and multinational blue chip organisations across the construction, resources and industrial sectors. The building division utilises rapid building methodology to deliver a range of high-quality affordable housing and mining infrastructure in remote and regional areas of Australia.

The day to day operations of the company are underpinned by strong core values and an ethical approach to business principles which drive innovation, collaboration and an ongoing commitment to continuous improvement.

To learn more please visit: www.thego2people.com.au

