

## The GO2 People Ltd enters into Binding Term Sheet to Acquire GO2 Skills & Training Pty Ltd

### Highlights

- The GO2 People Ltd has entered into a Binding Term Sheet to acquire all the issued share capital of GO2 Skills & Training Pty Ltd to develop and enhance their respective services.
- No capital outlay for the acquisition, existing Loan will be offset against value of acquisition.

October 8<sup>th</sup> 2018: Leading provider of vertically integrated recruitment and building services The GO2 People Limited (ASX:GO2) ("The GO2 People" or "the Company") has entered into a binding term sheet (the **Term Sheet**) for the proposed acquisition of all the issued share capital of GO2 Skills & Training Pty Ltd (ACN 156 136 748) (**GO2 S&T**) from the shareholders of GO2 S&T (**Acquisition**).

The Acquisition follows the Alliance Agreement entered into between the Company and GO2 S&T, as announced on 23 July 2018, which provided a first right of refusal for the Company to acquire GO2 S&T.

As previously noted, GO2 S&T is a nationally Registered Training Organisation (RTO 40927), delivering industry specific training and education to the construction and resources sectors.

GO2 S&T is owned by The GO2 People founders Mr Billy Ferreira and Mr Paul Goldfinch. Although branded as part of the GO2 Group, the business was not included in the Initial Public Offer for The GO2 People Limited, because of a pending audit under the Australian Skills Quality Authority ("ASQA") standard framework. That audit has since been finalized.

Pursuant to the Term Sheet, the Company will not outlay any additional capital to effect the Acquisition - rather, the Loan balance owing by GO2 S&T to the Company at the time of acquisition, being \$465,000, will be offset against the value of the Acquisition for the same amount. It should be noted that this loan was fully provided for in the accounts of the Company at the time of its IPO.



The Acquisition is conditional, amongst other standard conditions, on the Company obtaining shareholder approval pursuant to ASX Listing Rule 10.1, as the Company is acquiring what is defined as a substantial asset from a related party. Such approval will be put to shareholders at the Company's Annual General Meeting to be held towards the end of November 2018.

BDO Corporate Finance (WA) Pty Ltd have been engaged to provide an Independent Expert Report (IER) to express an opinion as to whether or not the Acquisition is fair and reasonable to the non-associated shareholders of the Company. The IER will accompany the Notice of Meeting and Explanatory Memorandum to be distributed to shareholders for the Annual General Meeting.

Following shareholder approval, the Company expects to finalise the Acquisition by the end of December 2018.

For more information, please contact:

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#### 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 is a multidisciplinary construction company offering a full range of building, civil, construction and project management services 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](http://www.theGO2people.com.au)

