

Wednesday, 10 July 2019

## XTD APPOINTS NEW CEO SIGNALING GROWTH PLAN

**Digital transit media company XTD Limited (ASX: XTD)** is pleased to announce the appointment of Out of Home industry leader, Adam Cadwallader, as Chief Executive Officer (CEO) and Managing Director to succeed interim CEO Jason Byrne effective 1 August 2019.

The XTD board has completed a significant review of opportunities and believe the future direction of the business should be led by an experienced Out of Home and media executive who has demonstrated capabilities in growing media businesses.

Mr Cadwallader has been in the media industry for over 25 years with the last 19 years spent in the Out of Home media sector where most recently he was Group Sales Strategy Director for ASX 200 listed oOh!media Limited (**oOh!**), Australia's largest Out of Home company.

Justus Wilde, XTD Chairman, said the Board is delighted to welcome Adam as the new CEO to lead the business in a new strategic direction.

"The XTD Board believes Adam's skills and experience are a perfect fit to drive the XTD business forward with clear direction and leadership," said Mr Wilde.

"Adam's proven capabilities in building digital and integrated content Out of Home businesses that engage audiences and deliver on advertisers' needs will set the XTD business on a new strategic path to deliver sustainable growth and results.

During the last 7 years, Adam has grown oOh!'s Place Based Media business *Locate by oOh!* organically and by acquisitions including the integration of Office Media companies, Inlink and Executive Channel Network.

Mr Cadwallader, who's leadership in the Out of Home industry has seen him at the forefront of the industry's growth through Digital, content, data, audience measurement and most recently automation and programmatic trading within the sector, said he was thrilled to be joining a media business with such a bright future.

"I'm incredibly excited to join the XTD business and look forward to working closely with the board to develop a new strategic plan that grows the business by connecting brands with engaged audiences." Mr Cadwallader said.

XTD's CEO appointment will see interim CEO Jason Byrne return to his Non-Executive Director role. In addition, XTD's new strategic direction will see Non-Executive Director Joe Copley step down from the board effective immediately due to his interest in independent reporting platform, SeedooH.

"On behalf of the XTD Board, I would like to extend our thanks to Jason who has undertaken a review of the business since November last year, leaving XTD in a strong position to move forward, said Mr Wilde.

"The Board also thanks Joe, who has been a director of XTD since 2016, for his leadership and guidance on getting the business ready for this next phase."

Mr Cadwallader will take up his appointment as CEO and Managing Director on 1 August 2019, with the terms of his appointment detailed in Appendix A.

- Ends -

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**About XTD:**

XTD is a specialist provider to the growing Out-of-Home Advertising (OOH Advertising) sector, owning and operating the world's first, designed for rail, cross-track digital video system that uses billboard-size LED television screens coupled to high definition sound to broadcast all forms of content to metro train commuters. The Company is operating 32 XTD screens within underground rail stations on 12 platforms in Melbourne as part of a contract with Metro Trains Melbourne Pty Ltd. The Company has a separate, exclusive contract with Queensland Rail operating 13 XTD screens on six stations on the Queensland Rail suburban network in Brisbane. Through its proprietary cross-track digital system, XTD has designed a solution which gives the advertising market a medium to provide digital advertising to rail commuters from a cross-track location whilst they await their train.

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## Appendix A

Summary of material terms of the CEO and Managing Director Employment Agreement between XTD Limited and Adam Cadwallader.

ITEM	Description
<b>Total Fixed Remuneration</b>	<ul style="list-style-type: none"> <li>\$301,125, inclusive of statutory superannuation</li> <li>Statutory annual leave, personal leave and long service provisions</li> <li>\$20,000 Car allowance provision</li> </ul>
<b>Short Term Incentive</b>	<ul style="list-style-type: none"> <li>\$100,000 on achievement of specified performance criteria</li> <li>The STI award KRA (Key Result Areas) will be weighted between financial and non-financial measures</li> </ul>
<b>Long Term Incentive (LTI)</b>	<ul style="list-style-type: none"> <li>XTD will seek shareholder approval for the grant of options or shares in due course</li> </ul>
<b>Termination</b>	<p><b>By the Company</b></p> <ul style="list-style-type: none"> <li>Without notice immediately with cause</li> <li>With notice – 12 months notice within the first 12 months and thereafter 6 months. The company may elect to make a payment of the fixed remuneration in lieu of part or the whole of notice period</li> </ul> <p><b>By Adam Cadwallader</b></p> <ul style="list-style-type: none"> <li>Six months' notice</li> <li>Non-compete and non-solicitation period of up to six months</li> </ul>

