



1 June 2020

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Board Appointment and Company Update

Board Appointment

MACA Limited (MLD:ASX) ('MACA' 'the Company') is pleased to announce effective 1 June 2020 Mr Mike Sutton will join the Board as Managing Director. Mike was appointed Chief Executive Officer in late February and will now hold the combined role of Managing Director and Chief Executive Officer of MACA. Details about Mike's experience and qualifications can be found in the Company's announcement on 20 February 2020.

In welcoming Mike to the Board, MACA's Chairman, Andrew Edwards, said that Mike had made a strong contribution to the business following his appointment and the board was looking forward to the further contribution he will make in his expanded role.

Company Update and Guidance

MACA continues to proactively work with our clients, suppliers and employees to manage the impact of Covid-19 in such a way as to minimise the disruption to the day to day operations.

Mike Sutton CEO and Managing Director said 'It has been pleasing to see the positive way that the business has responded to the recent challenges presented by Covid-19. In particular, I would like to thank our employees who have spent additional time away from their families whilst facilitating roster changes due to site requirements and border closures.'

As a result of scope growth and additional minor contract awards, MACA now expects Revenue to exceed \$800M for the year ended 30 June 2020. EBITDA is expected to be between \$110M to \$114M before the impact of impairment and forex impact from the closure of Brazilian Operations as previously announced in January.

This ASX announcement has been authorised for release by the Board of MACA Limited. For further information please contact

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