



# Coventry Group Ltd

ABN 37 008 670 102

**ASX RELEASE**

**15 June 2015**

## **RESTRUCTURE UPDATE AND CHIEF FINANCIAL OFFICER RESIGNATION**

### **Restructure update**

Coventry Group Limited (ASX:CYG) is making good progress on its strategic review and remains confident of turnaround in Company performance in 2016.

The Sydney and Adelaide distribution centres are in the final stages of closure with the planned closure date of 30 June expected to be achieved. More than 70 of the identified excess roles across the group have been made redundant with the previously identified total of 100 still expected to be finalised by 30 June. CYG continues to focus on reducing its cost-of-doing-business and revenue growth initiatives.

In order to remove a number of duplications in logistics, back office services and administration functions, CYG will be progressively transferring its head office functions from Perth to the Victorian office in Thomastown, Melbourne.

Commenting on these significant developments for the Company, Managing Director Peter Caughey said: "The change in head office location will provide a more efficient centralised business support for the Group's network of branches and distribution centres, which are predominately located on the east-coast of Australia." A further update on the restructure will be provided with the Company's year-end results, which are scheduled to be release on 20 August 2015.

### **Chief Financial Officer resignation**

Keith Smith has tendered his resignation as the Company's Chief Financial Officer and Company Secretary and will leave the company by the end of July 2015. Mr Smith joined CYG as Chief Financial Officer in April 2012 and had held the dual roles of Chief Financial Officer and Company Secretary since September 2014.

The Board wishes to thank Mr Smith for his positive contributions to the Company over the past three years and wishes him all the best in his future endeavours.

The Company is now conducting a search for a new Melbourne-based Chief Financial Officer and Company Secretary.

*For further information, please contact:*

Peter Caughey  
CEO and Managing Director Coventry Group Ltd - (03) 9205 8223