



Wynyard Announces Voluntary Administration

25 October 2016 - The Board of Wynyard Group today regrets to inform shareholders that it has placed the company into voluntary administration.

KordaMentha partners, Neale Jackson and Grant Graham, have been appointed as administrators of the company.

The Board considered all available options including potentially raising additional capital and drawing on the \$10 million loan but concluded that neither raising further equity nor incurring debt was in the best interests of the company, its shareholders or other stakeholders.

The Board believes this is the right decision under the circumstances, in order to ensure an environment where all options can be fully explored to retain the value in the business.

The Board acknowledges the significance of its decision for shareholders, staff and customers; and will work with KordaMentha to support these parties as it moves quickly through this process.

At this point, Wynyard will be making no further comment on the voluntary administration process.

ENDS