

**ASX Announcement – Keycorp Limited (ASX:KYC)**

12 October 2009

**KEYCORP announces upgrade in FY10 EBIT guidance**

The Board of Directors of Keycorp Limited (ASX:KYC) are pleased to announce an upgrade to the FY10 EBIT guidance from \$5 million issued on 31 August 2009 to \$6.5 million.

This stronger result is due to a number of factors:

- There was strong trading in the first quarter attributable to continued upgrade activity driven by the new EMV security standard;
- Further new business wins were achieved off the back of software and alternative product technologies;
- There was continued improvement of operational efficiencies; and
- The restructuring completed in FY09 achieved greater savings than previously forecast.

Keycorp's CEO, Mr. Joe Bonin, said "this strong start to fiscal 2010 is reflective of the new Keycorp and driven solely by trading activity rather than corporate transactions. Particularly pleasing about this result is the continued progress Keycorp is delivering on the revenue, efficiency and operating expenses levels so soon after completing a fundamental business transformation."

Keycorp's Chairman, Mr. Rob Bishop, said "The goal of our business transformation program was to return the company to profitability, build a sustainable business and restore shareholder value. This strong result is testament to the success of this program, and shows a great way forward for the company."

The Company reiterates its previously stated intention to pay out in shareholder dividends between 50-70% of profit, after the retention of working capital requirements.

Keycorp will hold its AGM on November 13, 2009 at the Auditorium, Ground Floor, KPMG, 10 Shelley Street, Sydney NSW at 10.00 am and all shareholders are invited to attend.



## **About Keycorp**

Keycorp (ASX:KYC) is the dominant provider specialising in servicing and maintaining EFTPOS and point-of-sale systems in end user premises throughout Australia. Services include installation, training, and maintenance of payment systems including fully outsourced managed payment services. Keycorp also develops high secure payments and transaction software for installation across multiple banks/acquirers and terminal types in Australia. The Company has developed sophisticated call and asset management systems that enable the provision of fully integrated nation-wide help desk services to support our key customer relationships.

For further information see: [www.keycorp.net](http://www.keycorp.net) or contact:

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