



ASX Release

Date – 26th May 2011

Wellcom announces re-organisation of Joint Venture with Australia Post

Wellcom Group Limited (**Wellcom**) (ASX Code: WLL) today announced that Wellcom and Australia Post have entered into discussions to re-organise its joint venture, iPrint Corporate Pty. Ltd.

Mr Sidwell said “although the joint venture will not continue in its current form, we have enjoyed, and continue to enjoy a great relationship with Australia Post”.

There will not be any financial impact of the re-organisation of the joint venture in the results for FY11.

Mr Sidwell said that while he expects the re-organisation will have an impact on the financial result for FY12, Wellcom continues to have a strong pipeline of significant new business wins.

New business wins.

Masters Hardware (Woolworths) where a new production hub has been established, AMP (NZ), Citibank, BT Financial Group and Sigma Pharmaceuticals (Knowledgewell).

Overseas acquisitions.

Mr Sidwell said “Wellcom Group is now undertaking active negotiations, and commencing due diligence on an acquisition of an overseas company”.

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