



19 November 2019

Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**Resignation of Matthew Bickford-Smith and Terry Sinclair from Ovato Board**

Ovato Limited (ASX: OVT) advises that Mr Matthew Bickford-Smith has resigned with immediate effect as a director of the OVT Board following discussions with the majority shareholder. Mr Terry Sinclair has also tendered his resignation.

Following the resignations, the Ovato Board has appointed Mr Michael Hannan as Chairman. Mr Hannan holds a wealth of experience in running print, distribution and media services companies through his previous experience as the chairman of IPMG and is a substantial shareholder in Ovato.

Mr Hannan, in commenting on his appointment, stated that:

“These resignations and my appointment come about at an important juncture for the Company as we complete the NSW site consolidation and marks the final phase of the integration following the merger of IPMG and PMP in early 2017.

As we pass this milestone, it is important that we now revisit the experience and skill set of the Board to best assist management in improving shareholder returns in this next phase of the Company.

The Board understands the importance of rebalancing the Board with a majority of independent directors and I look forward to announcing the appointments of these individuals as soon as possible.”

Mr Hannan concluded “On behalf of the Board and shareholders I would like to personally thank Matthew for his considerable impact over the past ten years as a Director, eight years as Chairman, and more importantly his valuable input since the merger. His efforts and those of Terry have helped guide us in the development and evolution of the Company post merger”.

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