

1 May 2012

Rubicor Market Update

Rubicor Group Limited (ASX: RUB) today provided a market update for the full year ending 30 June 2012.

In view of increasingly difficult market conditions, the Board has issued guidance of EBITDA for the full year to be in the range of \$7.2m to \$7.8m, compared to \$11.3m for the previous financial year.

“There has been an accelerated deterioration in market confidence particularly in relation to permanent hires. Contractor revenue, which accounts for approximately half of net disposable revenue (gross margin), is in line with last year. Many sectors of the economy are experiencing tough trading conditions and this has had an adverse effect on client decision-making in relation to recruitment and, as a result, has impacted our business,” said Ms Jane Beaumont, CEO of Rubicor.

This guidance is based on actual results up to 31 March 2012 and forecast results for the final quarter. It assumes no significant change in market conditions for the remainder of the year to 30 June 2012.

Rubicor will release its full year preliminary results on 30 August 2012.

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About Rubicor

Established in 2005, Rubicor has 23 strong operating companies offering search, selection, bulk recruitment, professional and support level contracting services and organizational development.

Each operating company possesses distinct competitive advantages including a strong business culture; integrity; specialist industry focus; excellent profitability and solid growth prospects. The businesses are directed and staffed by industry professionals with extensive experience in their field.

For more information, please visit www.rubicor.com.au