

ASX RELEASE

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APPOINTMENT OF CHIEF FINANCIAL OFFICER

Spicers Limited ("Spicers") is pleased to announce that Mr Damien Power has been appointed as Chief Financial Officer (CFO) of Spicers. Mr Power will commence in the role on 1 February 2018.

Damien joins Spicers following a working career spanning 40 years, in senior finance roles across a broad range of industries and geographies. His most recent role was as Vice President & Controller, Asia Pacific for Jacobs, a NYSE listed leading global engineering services and construction company. Prior to this he served in a similar role for Aker Solutions, which was acquired by Jacobs in 2011.

Damien brings to Spicers extensive experience in leading multi-location finance teams, commercial finance activities, strategic planning and M&A activity. He has also held responsibilities for listed company reporting, company secretarial, treasury, taxation, IT and HR related areas across a varied career. Damien is a member of the Australian Society of Certified Practising Accountants and an associate of the Securities Institute of Australia.

Spicers Chief Executive Officer, David Martin, said "We are delighted to have Damien join Spicers as our CFO. His wide-ranging business and finance knowledge, including multinational and listed company experience, will be invaluable in leading our finance and IT operations with a sharp, commercially-focused approach.

We also thank Geoff Butcher, for his strong and valuable leadership of the Spicers finance team as interim CFO during the recent period leading up to Damien joining us in February."

For further information contact:

Investor and media queries:

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About Spicers Limited (SRS)

Spicers is a dynamic and solutions-focused distribution business with an extensive network across Australia, New Zealand and Asia. We offer a full suite of products and services to our customers, incorporating commercial print, digital media, label & packaging, industrial packaging, sign & display consumables and hardware, and architectural offerings.