

SWIFT MEDIA APPOINTS PIPPA LEARY AS CEO AND DARREN SMORGON AS NON-EXECUTIVE CHAIRMAN

HIGHLIGHTS

- **Swift appoints experienced media and advertising executive Pippa Leary as Chief Executive Officer**
- **Ms Leary is a consistent driver of growth, commercial innovation and shareholder value through senior roles at Nine Entertainment Company, Fairfax Media and APEX Advertising**
- **Swift appoints current Director Darren Smorgon as Non-Executive Chairman**
- **Medical Media integration ahead of schedule, on track to deliver at least \$3 million of annual synergies and business improvements across FY 2019 and FY 2020**
- **Swift's geographic and market sector diversification continues to develop, with recent contract wins, expansions and renewals seeing the Company deliver material organic growth. Swift's footprint now exceeds more than 74,000 screens across 1,842 sites in the resources, aged care health and hospitality sectors**

Leading communications, content and advertising solutions provider Swift Media Limited (ASX: SW1, "Swift" or "the Company") is pleased to announce the appointment of Pippa Leary as Chief Executive Officer (CEO) and current Director Darren Smorgon as Non-Executive Chairman.

Ms Leary brings a proven track record of commercial innovation and success in the digital media space, having spent more than 20 years with Nine Entertainment Company (ASX: NEC) and Fairfax Media, as well as several non-executive roles. Prior to joining Swift, she was Commercial Director of Nine's Digital Sales team, achieving the number one ranking in the Australian market during her tenure, and is the former CEO of APEX Advertising, a joint venture between Nine and Fairfax Media.

Prior to APEX, Ms Leary held the role of Managing Director of the Media division at Fairfax Digital where she was responsible for the launch of WA Today, Brisbane Times, The Vine and Business Day. During her tenure at Fairfax she was also involved in the acquisitions and integrations of RSVP, Stayz, Essential Baby and Weatherzone.

Ms Leary formally commences with Swift in August and will be based in Sydney.

INCOMING SWIFT CEO, PIPPA LEARY, SAID:

"I'm excited about the opportunity Swift Media represents. As a digital out-of-home marketing platform, the fundamentals of Swift are strongly positive. The team has built a profitable business servicing clients with communication and entertainment solutions in the key verticals of mining, aged care, hospitality and health. The recent acquisition of Medical Media has allowed Swift to further diversify its revenue streams and move into adjacent markets.

"The key driver of Swift's current success is its passionate team with a positive culture of continuous innovation. I am confident that adding Darren Smorgon as Chairman and myself as CEO sets the business up to take Swift's products, revenue and profitability to the next level."

Mr Smorgon has been a Non-Executive Director on Swift's board since February 2019 after having previously served on the board of Medical Media for three years prior to its acquisition by Swift. He is Managing Director of Sandbar Investments, a Sydney-based family office, and prior to that, spent 16 years at CHAMP Private Equity where he led several deals including the privatisation and subsequent re-listing of oOh!Media Ltd (ASX: OML).

He is also currently a Non-Executive Director and Chairman of the Remuneration Committee of oOh!media, the Chairman of coworking facility provider Hub Australia Pty Limited, and a Non-Executive Director of Total Drain Cleaning Pty Limited.

Mr Smorgon will commence as Chairman effective immediately.

SWIFT CHAIRMAN, DARREN SMORGON, SAID:

"I am excited to become Chair of Swift and thank the board for its support to increase my involvement in this exciting business.

"The great foundations built by our outgoing CEO Xavier Kris and the management team give Pippa as incoming CEO a fantastic platform from which to build a new type of media business, focussing in particular on providing quality, targeted content to closed loop environments, and to serve local and national advertising in particular to the health sector."

SWIFT DIRECTOR, ROBERT SOFOULIS, SAID:

"The appointments of Pippa and Darren mark a new chapter in Swift's history. We are excited to have secured such experienced and skilful personnel to head up our Board and Management.

"Pippa brings a formidable track record of creating value for shareholders of companies that operate in markets where communications, content and advertising interface, and I look forward to her leading the next phase of Swift Media's growth.

"I also look forward to Darren contributing strongly with his substantial corporate, strategy and ASX-listed governance experience.

"I wish to recognise and thank our outgoing CEO, Xavier Kris, for his valued contribution to the growth of the Company during his tenure of three years as CEO – a period during which Swift achieved significant operational and strategic development."

Ms Leary has entered into an executive employment contract with the Company as follows:

- Base salary of \$365,000 per annum plus statutory superannuation
- Participation in Swift's Executive Incentive Plan subject to the Board's sole and absolute discretion
- Incentive Options as follows:
 - Options to acquire 500,000 Swift shares exercisable after 1 year with a strike price of \$0.30 per share, and an expiry date of 31 December 2022
 - Options to acquire 250,000 Swift shares exercisable after 2 years with a strike price of \$0.45 per share, and an expiry date of 31 December 2022
 - Options to acquire 250,000 Swift shares exercisable after 3 years with a strike price of \$0.60 per share, and an expiry date of 31 December 2022
- No fixed term. The Contract continues until terminated in accordance with the terms of the contract
- A notice period of 6 months by the individual or the Company
- The contract contains additional provisions considered standard for employment agreements of this nature

Mr Smorgon's key terms of engagement include a Chairman's fee of \$60,000 per annum and share rights over 750,000 Swift shares. The rights will vest 2 years after appointment and convert at no cost following the end of the vesting period. The issue of the rights to Mr Smorgon is subject to shareholder approval.

MEDICAL MEDIA INTEGRATION EXCEEDING EXPECTATIONS

Swift is also pleased to provide a company update which confirms the business continues to successfully integrate the recently-acquired Medical Media business (refer to ASX announcement of 21 December 2018). This plan is running ahead of schedule and proceeding more favourably than initial expectations.

The Company remains on track to deliver at least \$3 million of annual synergies and business improvements, with the benefits phased across FY19 and FY20.

Once the integration is complete, Medical Media's advertising capability and close relationships with more than 2,300 advertisers provide significant scope for Swift to enhance the monetisation of its existing network and grow new revenue streams.

Swift's focus on integration has not disrupted its broader business. The Company continues to achieve organic growth based on new contract wins and renewals across its target verticals.

Swift now delivers services to more than 74,000 screens on an increasingly profitable basis across 1,842 sites in the resources, aged care, health and hospitality sectors.

50 | Technology **Fast 50**
2018 AUSTRALIA
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ABOUT SWIFT MEDIA LIMITED

Swift Media Limited (ASX: SW1) is a diversified technology, content and advertising solutions provider. Swift provides the technology to deliver premium entertainment content and advertising services on connected screens out of the home.

Services include free-to-air television, pay television, telecommunications, video on demand with content from some of Hollywood's largest studios, data insights and targeted advertising for national brands and hyperlocal businesses.

Running in more than 1,800 sites (approximately 74,000 dedicated TV screens) across the mining, oil, gas, aged care, health and hospitality sectors on 4 continents, Swift's fully integrated platform is deployed where reliability, flexibility and scalability are critical success factors.

FOR MORE INFORMATION, PLEASE CONTACT:

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