

ASX Announcement

30 January 2013

Vita Group streamlines leadership as David McMahon announces departure from firm

Vita Group today announced that co-founder and current Joint CEO, Maxine Horne, would become sole CEO of the group following the decision by David McMahon to step down as Joint CEO and Board Director.

Commenting on his departure, Mr McMahon said: "After 20 years involvement with Vita Group, I feel the company has matured to the point where I now wish to explore opportunities outside the group. Vita Group has been a big part of my working life and I am pleased to be leaving with the business so well positioned for growth. This is a natural and planned evolution for Vita Group."

The leadership changes take effect immediately, but Mr McMahon will remain with the Group until 30 June to assist in a seamless transition.

Mr McMahon and Ms Horne will retain their present share holdings in Vita Group.

Vita Group Chairman, Dick Simpson, said the Board was grateful for Mr McMahon's contribution since co-founding the company almost 20 years ago with Ms Horne.

"We understand and support David's decision and wish him well in his future endeavours. This change will see the company revert to a more conventional leadership structure, with a single CEO. It is significant that as Joint CEO in recent years, Maxine has had key responsibility for operational management and has proved an excellent leader through a major growth phase. She is very well equipped to drive Vita Group's strategy, ably supported by a strong, experienced and capable executive team."

Ms Horne said: "Vita Group is at an exciting point in its development and I look forward to taking on an expanded leadership role. Our leadership group remains focused on delivering on our strategy, and realising the growth opportunity in front of us."

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About Vita Group

Brisbane-based Vita Group is a national, ASX-listed provider of telecommunications, computers and related products through retail and business channels. As at 30 June 2012, the group operates 182 outlets, branded as Telstra and Telstra Business Centres (91 stores), Fone Zone (41), One Zero (32) and Next Byte (18). Each of these brands operates in a clearly defined retail segment and they share a common approach toward premium service and solution-oriented sales. Vita Group also operates a fast-growing mobile accessories division under the Sprout brand, and a range of other value-added products and services. For further information, visit www.vitagroup.com.au.