



1st February 2008

Management Team Restructure

Hyro Limited

ASX : HYO

- Joe Calavassy steps aside as CEO
- Bill Votsaris new CEO
- New Deputy CEO, Nathan Brumby, appointed

In light of recent unaudited final results announcements, the Directors of Hyro (ASX:HYO) announce today changes to the senior Management Team of Hyro. Former CEO, Joe Calavassy has stepped aside from that role effective today, and has been replaced by former Hyro Chief Operating Officer Bill Votsaris.

Prior to Hyro's acquisition of Synergy Software Holdings in May 2007, Bill Votsaris was the CEO of Synergy. Under Bill's guidance, Synergy became a significant independent IBM Premier Partner across Australia and boasted strong relationships with an impressive list of major Australian companies. The company experienced strong growth under his leadership and remained profitable every year during his tenure. Bill has over 22 years of experience in the IT industry.

Mr Votsaris said, "I am excited by the challenge facing me as the new CEO of Hyro. 2008 will be a year of consolidation for the company. As market conditions have changed, we have determined that there is sufficient opportunity for the business in servicing the Digital Services needs of our current and prospective clients. We will focus the company on organic growth and building on the assets we have."

The board has also created a new position of Deputy CEO, which will be filled by Nathan Brumby. This is a further internal appointment with Nathan having joined the company in January 2008 as part of the executive team.

The Deputy CEO role will work with the CEO to ensure that the close management of operational priorities is balanced by an equally strong focus on business strategies and external stakeholder communication. Prior to joining Hyro Nathan worked within the technology industry in Australia and the US in leadership roles within publicly listed technology and services companies.

Mr Brumby said, "Hyro has great potential and is a high quality business. In 2008 we're looking for predictable, profitable performance and sound organic growth that builds shareholder value."



Mr Robert Clarke, Hyro Chairman commented, "The Board of Directors has confidence in this team and it reflects the current requirements of the business."

"I would like to acknowledge the significant contribution Joe Calavassy has made to the company in the three years he has served as CEO. Through his tireless efforts and entrepreneurial approach, Hyro has grown into a substantial and capable organisation" Mr Clarke said.

The company has reluctantly accepted Joe's offer to resign as a Director. Joe will continue to advise the Board and management on a consultancy basis.

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About Hyro

Hyro Limited (ASX:HYO) is a Digital Services company which provides services to support the online marketing, electronic commerce and other digital channel based activities of major corporations and government agencies throughout Australia, New Zealand and Asia.

Hyro is focused purely on Digital Services across Internet, mobile, and interactive TV channels; from the user's screen to the back-end systems. Hyro's end-to-end Digital Services offering includes award winning creative, online advertising campaigns, adver-gaming, mobile services such as mobile TV and m-sites, sophisticated e-commerce and e-government implementations, technology development, integration projects and ongoing managed services.

Hyro's enterprise-wide approach provides all necessary services for its clients to attract customers, interact with those customers, and which integrate the engagement with their existing IT infrastructure to deliver business outcomes.

Hyro has over 500 employees in offices in Australia, New Zealand, Thailand, China, Hong Kong and Macau.

Hyro is an IBM Premier Business Partner.

For more information please go to www.hyro.com (main site) or www.hyrolimited.com (investor site).