

20 June 2014

ASX ANNOUNCEMENT

CHIEF EXECUTIVE OFFICER ROLE

Solco Ltd (ASX: SOO) wishes to advise that it has made the role of Chief Executive Officer redundant in light of the decision to divest the company's wholesale business.

Whilst the decision to divest the business is subject to shareholder approval at an EGM to be held on 25 June 2014, revenues and profits are at a level where they do not justify the overhead of a full time CEO for the foreseeable future.

Anthony Coles, the current CEO, will therefore be made redundant with effect from mid July 2014 in accordance with the terms of his employment which provide for standard notice and statutory redundancy. The Board would like to thank Anthony for his valued contribution to the business, over a period which saw significant negative changes in the industry for Australian PV wholesalers. Solco has emerged from those challenges with a strong balance sheet to pursue other opportunities.

As a result of this redundancy, the Board as a whole will take responsibility for running the residual executive functions within the business from the date of Anthony's departure.

For further information:

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