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UXC Limited  
ABN 65 067 682 928

## UXC Limited Managing Director & CEO

UXC Limited announces that Managing Director & CEO, Mr Cris Nicolli has informed the Board of Directors of his intention to retire in 2016 after 12 years of service with the company, including 5 years as Managing Director & CEO.

UXC's Chairman, Mr Geoff Cosgriff, on behalf of the Board of Directors, thanked Mr Nicolli for his commitment to UXC and outlined some of his significant achievements in the role:

"Cris joined UXC in June 2003 as CEO of the Business Solutions Group, the IT arm of UXC. He was instrumental in developing the long term strategy for that business. He identified key growth segments within the IT market, then built a depth of capability and established leading market positions within these segments. With these core drivers of growth in place, Cris led the IT business from \$60m revenue to the \$700m revenue business it is today.

Cris was appointed as Managing Director of UXC in November 2010 and under his leadership:

- UXC has transformed from a conglomerate of disparate businesses into a focused, customer centric, pure IT business. Non-core underperforming businesses were closed and the remaining non-IT businesses were divested for proceeds of \$60m;
- UXC's debt arrangements were restructured as part of this transformation, resulting in the group being free of net debt and well positioned to expand the business both organically and through acquisitions;
- UXC won a significant number of new large contracts which were successfully delivered to customers and shifted the market perception of UXC to being a strong alternative to the multinational IT competitors;
- UXC completed a number of acquisitions to profitably build the business and successfully expanded into the North American market; and
- the senior management team built a unique culture of trusted and empowered leaders, with a strong client and employee based culture and over 3000 staff.



During his tenure as Managing Director & CEO, Cris has delivered a strong return to shareholders, both through dividend streams and a significant increase in share price from \$0.48 when he was appointed in 2010 to a current share price of \$1.19 with a prospective offer of \$1.28 being proffered by CSC.”

Mr Nicolli will continue as Managing Director & CEO during the process to consider the indicative, non-binding and conditional proposal to acquire all of the shares of UXC from CSC (refer UXC’s market announcement of 6 October 2015) through to completion.

In the event of a transaction with CSC not proceeding, Mr Nicolli, will continue as Managing Director & CEO until the appointment of his successor and will support his successor through an appropriate transition period. A succession planning process has been in place for some time to enable the Board of Directors to choose Mr Nicolli’s successor and both internal and external candidates have been considered for the role.

The FY16 arrangements for Mr Nicolli’s remuneration have now been agreed and are consistent with those appropriate for a retiring Managing Director.

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For more information please contact:

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#### **ABOUT UXC LIMITED**

UXC Limited is an S&P/ASX 300 listed Australian business solutions company, and the largest Australian owned ICT consultancy firm. UXC services medium to large entities in the private and public sectors across Australia and New Zealand, Canada, USA and has operations in Asia.

UXC provides a range of unique, unmatched and formidable ICT Solutions in Consulting, Business Applications and Infrastructure that support our customers to plan & design, implement & enhance, and operate & manage their ICT requirements.

UXC strives to create simplicity and meaning in a complex and disruptive world through the power of people and technology, by being the leading Tier 1 Australian IT Services and Solutions Company, delivering value, innovation and responsive business outcomes with excellent people.

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