



**asx announcement
media release
20 September 2019**

Market Update

Hills Limited (ASX: HIL) is pleased to announce that further to its market update in August this year, it has now executed a binding agreement for the sale of its Antenna business to the Australian-owned and operated Bitek Pty Ltd subject to standard completion conditions.

The implementation of the sale follows a recommendation arising from the Operational and Strategic Reviews undertaken by Hills to exit its underperforming Antenna business, resulting in a much more streamlined and simplified distribution business.

Hills Managing Director and Chief Executive Officer David Lenz said, "Bitek is the ideal party to build on Hills' 63 years of experience in the antenna industry in Australia and New Zealand. Hills will work closely with Bitek to ensure a successful, smooth handover of the business for customers and employees."

ENDS

About Hills Limited

Hills is a majority Australian-owned publicly listed company (ASX:HIL), a value-added distributor of integrated technology solutions that connect, entertain and secure people in the environments they trust the most: their homes, schools and universities, hospitals and aged care facilities, workplaces and government institutions. For more information, visit www.hills.com.au

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