

Level 12
67 Albert Avenue
Chatswood NSW 2067
Australia

Telephone +61 2 9412 6111
Facsimile +61 2 9413 3939

www.pmplimited.com.au

21 November 2012

PMP TRANSFORMATION SPEEDS UP AS DIRECTORIES VOLUMES DECLINE

PMP has announced today it will close its Chullora print plant on 30 June 2013. PMP and Sensis have agreed to vary their current printing agreement to reflect the falling demand for print-based directories.

As a result, part of the existing schedule of work at Chullora has been retained and will be re-located to PMP's highly efficient Moorebank printing plant. This decision reflects on-going declines in print orders that are being experienced by print led industries worldwide. The majority of Chullora employees are likely to be made redundant and management is consulting with affected employees and their union representatives.

The likely cost of the redundancies and press relocation will be in the vicinity of \$11.5M to be spent between June 2013 and October 2013. This decision does not have impact on PMP's trading update announced to the market on 6 November 2012.

"The change in print volumes reflect changing consumer needs, which is an inevitable step in response to the realities of the digital marketplace," said PMP CEO, Peter George. "The closure has now been factored into our planned print fleet rationalisation, leaving us with modern equipment geared to customer demand."

For further information contact: -

Peter George, CEO - (03) 9265 8222

