

20 May 2013

### **PMP ANNOUNCES SUCCESSFUL COMPLETION OF ASSET SALE AND LEASE-BACK PROGRAM**

PMP Limited announced today that the company had successfully completed its property sale and lease-back program. The commencement of this program was announced in August 2012 to support the repayment of debt and to fund the company's Transformation Plan.

"As we foreshadowed at the time of our Half Year Results in February, I am pleased to be able to confirm that the sale and lease-back program has now been successfully completed with the sale of properties in Moorebank, Wacol, Clayton and Bibra Lake," Peter George, PMP CEO, said today.

The sale of these four sites, plus the divestment of Pacific Micromarketing and the sale of three surplus presses, has delivered the expected proceeds which meets the company's required bank amortisation and supports the transformation plan expenditure. Lease rental costs will not be materially different to the existing interest expense on that amount of debt.

"As a consequence of this, I expect that net debt at 30 June 2013 will reduce to \$90M-\$95M, down from \$143.3M at 30 June 2012," Mr George said.

"The successful execution of the sale and lease-back program has significantly improved the financial strength of the company," Mr George said.

For further information contact:

Ian Greenshields  
Ph. 041934481