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ASX Announcement

26 April 2017

Rubicor to divest shareholding in Ensure Group

Rubicor Group Limited (ASX:RUB) announces that it has agreed to sell its 50.1% shareholding in Ensure Group to Paul Murphy, Ensure's managing director who owns the remaining shares. The consideration will be \$1.971 million which will be used to increase Rubicor's working capital as the company pursues its current growth strategy. The transaction is due to be completed today.

David Hutchison, Rubicor's executive chairman, said: 'We have had a great partnership with Paul Murphy over eight years as he has built the Ensure Group as a leader in insurance recruitment, and we wish him continued success in the future.'

'The sale of our shareholding in Ensure will enable us to focus our attention on Rubicor's growth as a cohesive, wholly-owned group. A key part of our strategy is to foster collaboration between our businesses and to leverage their combined expertise to build a leading recruitment group with specialised sector knowledge.'

Paul Murphy said: 'I am grateful to Rubicor for its support as we have built the Ensure Group. This is a major step in Ensure's development, which will enable us to expand beyond our current operations in Australia, New Zealand and Hong Kong into new markets in the region.'

Ensure Group's revenue on an annualised basis is forecast for FY17 to be \$7.6 million. Rubicor expects to replace this with expansion in its professional services and other practices.

Rubicor does not expect the transaction to have a negative impact on the previously provided normalised earnings guidance or operating cash flow.

For further information, please contact:

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About Rubicor

The Rubicor Group is one of Australasia's largest recruitment services companies providing services throughout; Australia, New Zealand and South East Asia.

More information is available at www.rubicor.com.au