

## ASX RELEASE UPDATE ON TRANSFORMATION INITIATIVES

Rubicor is pleased to update the market on progress on a number of initiatives outlined in the Rubicor Investor Update released to the ASX on 28 November 2016.

Following the successful restructure of a number of the entities within Rubicor, management has successfully stabilised the business and has substantially completed a number of the structural improvements to position Rubicor for profitable growth.

### IT Systems and Operational Platform

The next consolidation stage of the CRM systems is complete which will further improve efficiency, and consistency for consultants and candidates.

The first phase of a significant website consolidation process has now been completed. This will reduce the number of websites, which will significantly improve Rubicor's marketing effectiveness and reduce ongoing costs.

Rubicor has also implementing standard industry telephony and videoconference improvement's throughout the business. In July we have started to see the benefits from this through reduced travel costs and improved staff productivity. We expect to see the full benefit of this in FY2018.

### Consolidate Brand Strategy

The next stage of re-branding of the business is now complete. A significantly more simplified structure has been implemented, with four of the brands adopting the Rubicor brand. The six new brands are:

- **Rubicor Workforce** (previously Challenge Recruitment) has a specialist focus on staffing solutions across FMCG, construction, manufacturing, mining and labour hire disciplines
- **Rubicor Government** (previously Gel Gov Group) has a specialist focus in the public sector across local, state and federal governments, not-for-profit, education, healthcare and publicly funded utilities
- **Rubicor Professional** (previously Credit Recruitment, Apsley, Dolman, SMF) has a specialist focus on insurance, finance, banking and executive support
- **Rubicor Technical** (previously Cadden Crowe, James Gall, Locher & Associates) has a specialist focus on resources, infrastructure, manufacturing, utilities and supply chain recruitment

- **x:pand** (no change) continues its specialist focus on award-winning digital, technology, media, sales and marketing recruitment, and
- **Gaulter Russell Numero** (previously Gaulter Russell, Numero) continues its focus as a leading supplier of sales, marketing and HR talent to the New Zealand market

## One Parent / Six – Sub Brands

RUBICOR CEO David Hutchison said “we are positioning our business for growth. Up until now our brand structure has been a hindrance to growth. RUBICOR has operated as 16 individual market-facing brands, each with little or no recognition of the fact that they are part of a much more substantial group. That’s 16 different entities, each expending resources to establish their own market presence. This inevitably results in an inefficient use of resources and reduces our competitiveness. The new approach positions us much more effectively to gain a greater share of business from existing and new clients. This will significantly enhance market presence, reduce duplication, and position the Group to grow a greater share of client business through a more coordinated, broader offering.”



## Refine Market Engagement Strategy

The rebranding and consolidation of operating teams has been undertaken to support the companies cohesive and cooperative approach to market engagement, which in the past has at some time been combative. Rubicor will continue to refine its organisational structure in order to improve and reward profitable growth and create greater competitiveness and differentiation within the market through the use of technology.

## Other initiatives

Rubicor continues to focus on installing best in industry practices, accelerate and focus on developing growth opportunities and where appropriate undertake selective acquisition opportunities which add share accretive operating cash flow. Further details of this new refined market engagement strategy will be provided in the full year investor presentation.

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## ABOUT RUBICOR

The Rubicor Group is one of the largest providers of recruitment and human resource services in Australia, New Zealand and Asia. Consisting of 6 specialist recruitment and HR solutions businesses, Rubicor employs over 200 team members across 18 offices delivering complete staffing, payroll, consulting and managed services solutions across a diverse range of industry sectors and geographies.