

Rubicor CEO Jane Beaumont to retire and CFO, Kevin Levine, to be new CEO

Rubicor Group Limited (ASX: RUB) today announced the retirement of its CEO, Ms Jane Beaumont, and the appointment of Mr Kevin Levine, the current CFO, as its new CEO effective mid-January.

The Chairman of Rubicor, Mr John Pettigrew, said, “Jane had expressed her desire to the Board to retire almost 18 months ago, but agreed to stay on until the business had been stabilised and a framework for the restructuring of the Company’s balance sheet had been agreed.

“With the Company now engaged in constructive negotiations with its bank relating to a restructure and a recapitalisation of the business, at Jane’s request, the Board has agreed that this is an opportune time for Jane to hand over her responsibilities to a successor to take the Company forward in its next phase.

“The Board would like to express its sincere thanks to Jane for her leadership of Rubicor through a very difficult period for the recruitment industry and for her dedication and commitment to Rubicor’s customers and staff. Subject to the conclusion of a restructure, Jane will leave the company well positioned in its chosen markets with a strong and robust leadership team able to take the Company forward. We wish Jane all the best in her future endeavours.

“We are delighted to have someone of Kevin’s calibre to take over from Jane in the role of CEO. Kevin has been with the Company for 7 years and has extensive experience with the business and industry. Kevin’s experience and expertise mean that he is well positioned to lead the company and to support the ongoing growth and development of Rubicor’s specialist recruitment and human capital solutions businesses.

“Kevin will be supported by the well established and highly experienced management and executive teams in Head Office and within the specialist businesses”.

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Mr Kevin Levine said, "My key focus over the next few months is the debt and corporate restructure of the Company. I look forward to the opportunity to work with the team in growing and developing the business and maximising its ability to take advantage of opportunities in the market".

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About Rubicon

Established in 2005, Rubicon has 23 operating companies offering search, selection, bulk recruitment, professional and support level contracting services and organizational development.

Each operating company possesses distinct competitive advantages including a strong business culture; integrity and specialist industry focus. The businesses are directed and staffed by industry professionals with extensive experience in their field.

For more information please visit www.rubicon.com.au.

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