

# McMillanShakespeareGroup

## ASX ANNOUNCEMENT

McMillan Shakespeare Limited (McMillan Shakespeare) notes the announcement made by Eclipx Group Limited (Eclipx) this morning.

Given the issues raised in that announcement (as well as other matters), and despite every effort having been made by McMillan Shakespeare to understand the issues facing Eclipx, we do not believe it will be possible to complete the proposed scheme. The issues announced by Eclipx include: a decline in Eclipx NPATA of 42.4% compared with the first five months of FY2018; significant issues in the Right2Drive and Grays divisions; the impact of process errors which Eclipx has identified on past financial years; a review of operations; Eclipx no longer expects to meet FY2019 earnings guidance provided to the market on 29 January 2019; and Eclipx not providing revised FY2019 earnings guidance.

In the circumstances we do not think that extending the end date set out in the current scheme documents will resolve these issues, nor do we believe it is in the best interests of McMillan Shakespeare.

McMillan Shakespeare continues to reserve its rights, including all rights arising under the SIA.

For more information please contact:

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McMillan Shakespeare Limited