



1 June 2016

## COMPLETION OF INTERFACE IT ACQUISITION

### Acquisition Completed

GeoOp (**GEO, Company**) (**NZAX: GEO**) announces that the acquisition of InterfaceIT Pty Limited (**IIT**) became unconditional today, and completion was carried out immediately thereafter. This acquisition has more than doubled GEO's revenue and will enable the Company to scale quicker as it builds out its suite of workforce productivity applications.

The Company has agreed to buy back 714,286 ordinary shares for consideration of \$200,000 (\$0.28 per share) from Silvia Trustees Limited (**Silvia**), an entity associated with one of GEO's founders, Nicholas Bartlett. This buy back will take place within seven days of the date of this notice and is in accordance with clause 110 of the Companies Act 1993 and NZAX Listing Rule 7.6.1. This buy back also satisfies a condition precedent to settlement. Silvia has sold its remaining shares to professional investors.

### Board Changes

As contemplated during the IIT acquisition, Roger Sharp has been appointed Non-Executive Chairperson and Mark Weldon has assumed the role of Non-Executive Director.

Roger has 30+ years' international experience building, running and financing growth companies and is Chairman of Asia Pacific Digital Limited (ASX: DIG), a Non-Executive Director of Webjet Limited (ASX: WEB), and a founder of North Ridge Partners, a shareholder in GEO pursuant to its acquisition of IIT.

The GEO Board is pleased to announce that GEO's CEO, Dr Anna Cicognani has been appointed as an Executive Director of the Company from 1 June 2016.

Dr Cicognani has served as CEO and in other C-level roles in public and private companies including APN, PMP, Telstra and Fairfax. She has 20+ years' experience as an investor in and executive of technology and digital product companies. Anna was awarded a PhD from the University of Sydney, is an Honorary Professor at the UOW in the Faculty of Engineering and Information Sciences, and is a Director of Basketball Australia.

### Reset

The acquisition of IIT has provided GEO with the opportunity to initiate a reset, enabling renewed and accelerated focus on product, customers, cash flows and capital, increasing scale and geographic reach. The Company is going through substantial positive changes, from its operating model to product strategy, technology and unit economics. Positioning the Company for profitable growth in new geographies and target markets remains the focus of the management team.

GEO will assess capital initiatives once initial integration, cost synergies and product strategy milestones have been achieved.

For further information, please contact:

Anna Cicognani  
ceo@geoop.com