



ASX ANNOUNCEMENT

25 November 2016

Contract Changes – Naked Communications

Enero Group Limited (ASX: EGG) today announced that Naked Communications, one of its 100% owned subsidiaries, has been advised of a change in contractual arrangements with one of its key clients.

Pursuant to this change, effective 31 March 2017, Naked Communications will no longer be under a retainer arrangement with Virgin Atlantic Airways following a decision by Virgin Atlantic Airways to move the services provided by Naked Communications in-house.

Virgin Atlantic Airways represented approximately 7% of net revenue for Enero Group in the financial year ending 30 June 2016.

Naked Communications continues to have a positive relationship with Virgin Atlantic Airways and may provide project work to Virgin Atlantic Airways after 31 March 2017 on agreed commercial terms.

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