



ASX Release

WPP AUNZ Cancels Final and Special Dividend

Sydney, Australia – 24 March 2020

WPP AUNZ Limited (“WPP AUNZ”) (ASX: WPP) today announced that, given the unprecedented uncertainty as to the impact and duration of the COVID-19 pandemic, the Board has decided to cancel the ordinary dividend payment of 2.9 cents per share and special dividend payment of 1.5 cents per share that were previously announced to the market on 24 February 2020, with a record date of 31 March 2020.

Whilst WPP AUNZ is in a sound financial position, with net debt of \$121.4 million and a leverage ratio of 1.1x net debt/EBITDA as at 31 December 2019, the Board has decided to take this action now as a very prudent and cautious approach to capital management to ensure cash is preserved until there is greater clarity as to the full impact of the rapidly unfolding COVID-19 crisis.

The Board will update the market as to our future intentions in relation to the payment of ordinary and special dividends as the economic and industry outlook becomes clearer.

Ends

About WPP AUNZ:

WPP AUNZ is Australasia’s leading creative transformation company. You can read more at www.wppaunz.com or follow us @WPP_AUNZ

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