

ASX Announcement

1 June 2020

Appointment of Ray Itaoui to the Aventus Board

Aventus Group (ASX:AVN) announces the appointment of Mr Ray Itaoui to its board. Mr Itaoui will serve as a non-executive and independent Director, effective from 29 May 2020.

Ray Itaoui brings considerable retail and property experience and expertise to the board. For over 30 years, he has invested in Australian and global retail and property businesses and his current retail investments include Sanity, Honey Birdette, Mr Vitamins and The Universal Store. He also serves as Chairman of Sanity, Honey Birdette and Mr Vitamins.

Mr Itaoui is also an early investor in large format retail, having been one of the original investors in Aventus and also the owner of Greenway Wetherill Park, a large format lifestyle centre in Western Sydney.

He is also a substantial investor in AVN with a holding of circa 5%.

Aventus Group Chairman Bruce Carter said "We are very pleased to welcome Ray to the Board. Ray's extensive experience as a successful retailer, entrepreneur, and early investor in large format retail centres will enhance and complement the Board's skill and experience."

This announcement has been authorised by the Chairman for release.

For more information:

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