

27 October 2020

WEBCENTRAL GROUP LIMITED (ASX: WCG)

FINANCIERS REPAYED

Webcentral Group Limited (ASX:WCG) (**Webcentral**) is very pleased to announce that, as foreshadowed in Webcentral's Second Supplementary Target's Statement dated 22 October 2020, drawdown under the 5GN Secured Loan has now occurred and Webcentral has repaid its previous financiers (ANZ and NAB) in full.

Following the successful repayment of the previous financiers, Andrew Reitzer has stepped down as Chair of the Webcentral Board, but will remain on the Webcentral Board as a non-executive director for the time being. Joe Gangi has been appointed as Chair of the Webcentral Board.

The Independent Board Committee established by the Webcentral Board to oversee the conduct of the takeover bid continues to consist of Andrew Reitzer and Karl Siegling.

In addition, 5GN Managing Director Joe Demase has been appointed as Interim CEO replacing Brett Fenton. Mr Demase will not be paid any remuneration in respect of his role as Interim CEO.

Further information

Please contact Ms Emma Jewell of Red Agency for any queries.

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The release of this announcement to the ASX was authorised by Webcentral's board of directors.