

24 May 2021

WEBCENTRAL GROUP LIMITED (ASX: WCG)

Surrender of Sydney Office Lease delivers \$2.2m annual saving

Webcentral is pleased to announce that it has executed a formal Surrender Deed for Levels 22 & 23, 680 George Street, Sydney.

The annualised saving to WCG is expected to be \$4 million and the nett annualised saving is expected to be \$2.2 million after sublease income.

Webcentral staff have been accommodated within current office space available at 5GN offices.

In addition, bank guarantees issued to the landlord in relation to the property leases totalling \$1.74 million will be returned to WCG.

The net Surrender Fee payable by Webcentral is \$0.2 million and the lease adjustment will be back dated to 1 April 2021.

ENDS.

About Webcentral Group Ltd

Webcentral is an Australian owned digital services company who empower more than 330,000 SMB customers to grow and thrive in the online world. Our portfolio of digital services is extensive, with market leading offers across domain management, website development and hosting, office and productivity applications and online marketing.

Our customer focussed heritage has been built on expertise, innovation and personalised service; critical attributes delivered through our culture and embraced by our people. This is demonstrated through more than 25 years of online industry leadership across Australia's digital foundation brands such as Melbourne IT, Netregistry and WME.

The Webcentral mission is therefore dedicated to leading online success for our customers. We achieve this by building trusted and valued client relationships which enjoy successful business results at each milestone across the customers' digital journey.

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