

1 June 2012

PAPERLINX ANNOUNCES FURTHER REDUCTIONS TO CORPORATE COSTS

The structural reduction of Corporate costs is a key element of the Strategic Review that PaperlinX is undertaking. In support of this, PaperlinX today announced the following:

- James Orr, EGM Corporate Affairs and Company Secretary, is to leave the Company at the end of June. Michelle Wong takes on the role of Company Secretary, reporting to Wayne Johnston who takes on the responsibility as EGM Corporate Services in addition to his role as Deputy CFO.
- Global Marketing and HR functions are to be disbanded, with ongoing functions transferred to the operating divisions. The Corporate office in Milton Keynes is to close.
- The CEO and CFO will move to the UK Northampton offices.
- Total Corporate costs in FY13 are expected to be approximately A\$12.5m - a 35% reduction on prior year and less than 0.4% of projected turnover.

Commenting on the changes, Chief Executive Officer, Toby Marchant, said:

“Minimising corporate overheads is a key element of the Strategic Review, and these changes are a next step.”

For further information, please contact:

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