

ASX/MEDIA RELEASE

18 APRIL 2005

## **Creatable Media appoints new chairman**

- **Carl Olsen appointed as non-executive chairman**
- **Greg Bundy to focus on driving US expansion strategy**

*Date: 18 April, 2005* – Creatable Media (ASX:CLB), the leading tabletop advertising company, has appointed highly-experienced industry executive Carl Olsen as Non-Executive Chairman of the company.

Mr Olsen was previously a Director of the UK-based HMV Group, the world's third largest music retailer, and established its Australian operations. He was also the founding CEO of Toys R Us Australasia.

Mr Olsen assumes the Chair from Greg Bundy who assisted Creatable Media through its float process last year and will now concentrate on expanding the company's operations in the US. The escrow and other shareholding provisions relating to Mr Bundy's shareholding in the company will continue to apply.

"Having conducted an extensive search of quality candidates, we are delighted to appoint someone of Carl's industry experience to the company," said Mr Bundy.

"He has worked for a number of companies in consumer electronics, entertainment and retail across North America, Europe and Asia-Pacific and brings a particularly strong skill set to the organisation."

Mr Bundy said he was looking forward to spending more time in the US to focus on expanding Creatable Media's business in America.

"The US out-of-home advertising market is the largest in the world and holds tremendous promise for us. Having worked for the past year or so on the formative stages of establishing Creatable Media as a public entity in Australia, it now makes sense for me to devote more

time to growing our US presence. While I am no longer on the Board, I am looking forward however, to working on that process, particularly with the knowledge that Carl has now been appointed Chairman.”

Creatable Media Chief Executive Officer, Scott Walters, said he looked forward to working with both Greg and Carl to expand the business and focus on achieving profitability.

“Greg’s background in the US and his investment banking experience will be of obvious benefit to the company as we look to build our presence there. Meanwhile, we are fortunate to have someone of Carl’s calibre work with me on driving our operations locally.”

Having been appointed as CEO in November 2004, Mr Walters has now been appointed to the Board of both Creatable Media and Creatable Media America Inc. Mr Olsen has also been appointed to the Board of Creatable America Inc.

Mr Anthony Armstrong has resigned as a Non-Executive Director from the Board of Creatable Media.

**ends/...**

**Enquiries**

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## **CAREER SYNOPSIS OF CARL OLSEN**

|                                                           |                                                                                                        |
|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| <b>SEPT 1998 - PRESENT</b>                                | <b>PROFESSIONAL COMPANY DIRECTOR</b><br><br><b>MANAGING DIRECTOR</b><br>RETAIL HORIZONS (ASIA-PACIFIC) |
| <b>SEPT 1995 - SEPT 1998</b>                              | <b>MANAGING DIRECTOR</b><br>WARNER HOME VIDEO                                                          |
| <b>DEC 1992 - SEPT 1995</b>                               | <b>MANAGING DIRECTOR</b><br>TOYS "R" US (AUSTRALASIA)                                                  |
| <b>JULY 1991 - DEC 1992</b>                               | <b>MANAGING DIRECTOR</b><br>RETAIL HORIZONS                                                            |
| <b>FEB 1988 - JULY 1991</b>                               | <b>MANAGING DIRECTOR</b><br>HMV AUSTRALIA<br><br><b>also DIRECTOR</b><br>HMV GROUP INTERNATIONAL LTD   |
| <b>FEB 1985 - FEB 1988</b>                                | <b>COMMERCIAL DIRECTOR</b><br>THORN EMI INTERNATIONAL                                                  |
| <b>JULY 1983 - FEB 1985</b><br><b>NON-FOODS</b>           | <b>GROUP MERCHANDISE CONTROLLER:</b><br><br>ASDA STORES PLC                                            |
| <b>FEB 1981 - JULY 1983</b><br><b>DEVELOPMENT MANAGER</b> | <b>GROUP MARKETING AND</b><br><br>DIXONS GROUP PLC                                                     |

**1978 - 1981**

**CENTRAL BUYING AND  
MERCHANDISING MANAGER:  
NON FOODS  
SAVACENTRE LTD**

**1973 - 1978**

**NON FOODS MANAGER  
CARREFOUR LTD**