



optical style specialists

C @ Ltd
A C N 110 439 686
181 William Street
Northbridge WA 6003
Ph 08 9328 3311
Fx 08 9328 3838

Email: mail@cnow.com.au

NEWS

• RELEASE •

FOR IMMEDIATE RELEASE

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WA-BASED OPTICAL MARKETER LISTS

Perth-based optical goods and services marketer, C @ Limited, was admitted to the official list on the ASX yesterday.

C @ will be capitalised at \$5.8 million at listing, with 505 shareholders and 29 million 20 cent shares on issue.

It will be the only ASX-listed provider in the Australian optical sector.

C @ - which has embarked on a challenge to the dominance of popular optometry chains in Australia's \$1.3 billion "eye" business - will immediately launch its national brand marketing strategy.

"We will operate as Australia's first vertically-integrated marketing and supply group providing single-brand consumer awareness and single-site brand lens and frames at both wholesale and retail levels," said C @'s Chief Executive Officer, Mr Andrew Gay.

"Under C @, Australia's optometrists not aligned with any chain or brand but who comprise more than 50% of the sector nationally, can now be part of a serious market challenge to their competitors while retaining their independence," Mr Gay said.

"The successful listing will enable C @ to rapidly focus on achieving its goal of 20% of the national market within our first five years. This represents an initial target of 300 C @ branded affiliate stores, to take on the well known but wholly Italian-owned OPSM, Laubman & Pank and Budget Specs stores holding 45% of the Australian optometry market," he said.

Optometrists affiliated with the C @ brand will not be part of a franchise or optical buying group.

They will directly benefit from C @’s national brand marketing campaign, and source the bulk of their lenses and frames from a C @ laboratory being established in Perth.

My Gay said a site in Bassendean was currently under consideration for the laboratory.

“C @ will be the only optical company in Australia able to simultaneously supply state-of-the-art lenses and frames, and eventually, sunglasses and contact lenses, to outperform the current retail supply chain,” he said.

The sector’s retail supply chain currently comprises retail outlets, some 120 frame wholesalers and five major lens wholesalers. The sector transacts around 5 million eye examinations a year. C@ proposes to cut the middleman from this “overweighted network”.

C @ has already designed and market tested 11 of its own frame brands from premium through to budget styles and will initially market 8 of these through its affiliates. The Company will also form a “best price” buying group for those products and services it is not able to provide.

MEDIA CONTACT:

Andrew Gay
C @ Limited
(08) 99328 3311
0439 938 491

Kevin Skinner
Field Public Relations Pty Ltd
(08) 8234 9555
0414 822 631