

ASX Announcement

Board and Management Changes

Board Streamlined to Focus on US Opportunity

- Streamlining of Board and Management to facilitate the Company's US growth objectives
- Long-term shareholder and high-profile executive, Mr Mark Caruso, has joined the Board as Non-Executive Director
- Connexion Media CEO, George Parthimos, has stepped up to the role of Executive Chairman
- Chief Marketing Officer and Head of USA Operations, Junior Barrett, has been appointed as CEO
- Current Directors John Conomos and John Dimitropoulos have both voluntarily stepped down from the Board

3 April 2017, Melbourne Australia: Connexion Media Limited (ASX:CXZ), an innovator in the connected car market, is today announcing that long-term shareholder, Mr Mark Caruso, has joined the Board as Non-Executive Director. In addition, the Company has promoted CEO George Parthimos to the Board role of Executive Chairman, with Chief Marketing Officer and Head of USA Operations, Junior Barrett, stepping into the management role of CEO.

At the same time the Company has undertaken a cost reduction program which includes streamlining its Board to 4 directors. Non-Executive Chairman John Conomos and Non-Executive Director, John Dimitropoulos have both voluntarily decided to step down from the Board to enable the new streamlined strategy as detailed in its strategic review and capital raise announcement made today.

All Board and management changes will take place with immediate effect.

Additionally, George Karafotias has stepped down as Company Secretary. Peter Torre has been appointed as Company Secretary of Connexion Media with immediate effect.

Appointment of Mark Caruso as Non-Executive Director

Mr Caruso is a successful executive and entrepreneur with a strong, transferrable business acumen. He has substantial corporate experience driving growth and creating value in small companies. Previously, Mr Caruso was the Chairman of Allied Gold Mining PLC (AGMP) and was responsible for the delivery of the Gold Ridge Project in the Solomon Island and the Simberi Gold Project in Papua New Guinea.

Mr Caruso is also the Executive Chairman of ASX listed Mineral Commodities Ltd and a Non-Executive Director of Perpetual Resources Limited.

As Non-Executive Director, Mr Caruso will focus on driving the growth of the Company's telematics products in its key geographic markets whilst monitoring and managing the cost activity of the business.

Commenting on joining the Board of Connexion Media, Mr Caruso said:

"Connexion has the most innovative connected car products on the market. This is why I've been a long-term supporter of the business. At heart, I'm an entrepreneur and its exceptionally compelling to see how well Connexion's telematics products match up with the automotive industry's connected car needs. This is the opportunity that we are focused on and determined to generate significant revenues from."

Appointment of George Parthimos as Executive Chairman

Company CEO, George Parthimos, has been appointed as Executive Chairman. Mr Parthimos founded Connexion Media and has held the role of CEO of Connexion Media since August 2014.

Mr Parthimos has over 25 years of IT experience, predominately in the internet, infrastructure and portfolio management areas. As Executive Chairman, Mr Parthimos will be responsible for high-level corporate strategy, investor relations as well as overseeing product innovation and development. He holds a Bachelor of Business (Computing), and Graduate Certificate of Management, and is a Graduate of the Australian Institute of Company Directors.

Appointment of Junior Barrett as CEO

Connexion Media's Chief Marketing Officer and Head of USA Operations, Junior Barrett, has been appointed as CEO of Connexion Media. Mr Barrett will continue to be based in Detroit, USA and will be responsible for leading the Company's corporate and growth strategy in the key geographic markets of North America and Europe. His key priority will be growing sales of the Company's telematics products.

Mr Barrett has over 17 years of automotive and executive experience. Formerly, Mr Barrett held a range of senior roles at General Motors in Detroit. At General Motors, Mr Barrett was responsible for collaborating with key partners to develop vehicle-centric applications for GM's flexible app framework, making him ideally placed to lead the Company's telematics focused operations.

Mr Barrett originally joined Connexion Media in July 2015 as part of the Company's succession plan. He joined as Executive Vice-President (North/South America), as announced on 23 July 2015 and was promoted to Chief Marketing Officer of Connexion Media in April 2016, becoming responsible for strategic partnerships in multiple verticals and leading the Company's global sales team.

Mr Barrett's current remuneration package comprises a base salary of US\$235,000 plus US\$500 per month car allowance. The Company intends to implement a performance incentive plan and will advise the market in due course.

Junior Barrett, CEO of Connexion Media, said:

"I am looking forward to taking up the role of CEO at this very important time in our Company's journey. With the US market being a key strategic priority of Connexion Media, I will be enacting a clear strategy to substantially ramp up sales of our telematics products across North America and Europe."

Changes to Connexion Board

Non-Executive Chairman, John Conomos, and Non-Executive Director, John Dimitropoulos, have both decided to voluntarily step down from the Board to enable the new focused strategy as detailed in its strategic review and capital raise announcement made today. The Company thanks them for their services which have helped to drive the Company forward over the last few years.

Mr Peter Torre has been appointed as Company Secretary of the Company. Peter is the principal of Torre Corporate – a specialist corporate advisory firm which provides corporate secretarial services to a range of listed companies. Peter was the Company Secretary of ASG Group Ltd, an award-winning IT business solutions provider which successfully completed a merger via a scheme of arrangement in December 2016 with Nomura Research Institute. Ltd. (NRI), a leading global provider of system solutions and consulting services.

Prior to establishing Torre Corporate, Peter was a partner and Chairman of the National Corporate Services Committee of an internationally affiliated firm of Chartered Accountants working within its corporate services division for over nine years.

George Parthimos, Executive Chairman of Connexion Media, said:

“On behalf of the Company, I would like to congratulate Junior Barrett on his promotion to Chief Executive Officer. Junior has been a substantial addition to Connexion Media and I am confident that he will play a key role in Connexion’s transformation as telematics sales continue to pick up across the globe and especially in North America and Europe.

“I would also like to thank John Conomos, John Dimitropoulos and George Karafotias for their contributions to the Company. We have benefitted enormously from their hard work and experience over the last few years.”

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About Connexion Media

Connexion Media specialises in developing and commercialising smart car software apps and services for internet-connected vehicles and mobile devices. The Company is headquartered in Melbourne, Australia and currently has offices in Cambridge and Detroit.

Connexion has two core products in commercialisation, CXZ Telematics and miRoamer. CXZ Telematics is a highly sophisticated smart car solution that allows car fleet managers to manage an entire fleet of vehicles from a mobile phone or computer and deliver cost efficiencies through reduced maintenance costs. CXZ Telematics is able to track a range of real time and historical data including vehicle locations, distance travelled, fuel consumption, battery life, engine performance and absolute and average speeds travelled. It is also able to monitor driver behaviour and instantly send notifications and alarms to vehicle owners and fleet managers.

miRoamer is a next generation internet radio product that allows users to pick up radio stations from broad geographies, including international stations. miRoamer has become the world leader in internet radio technology, delivering a superior understanding of the technical, content and marketing demands of radio manufacturers and car makers alike.