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ASX RELEASE – IVE GROUP LIMITED (ASX:IGL)

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Coles Group to Reduce Use of Printed Medium for Catalogues

IVE Group Ltd (ASX:IGL) announces that it has been informed by Coles Group Ltd (Coles) that they intend to scale back the use of the printed medium for catalogues. From September 9, 2020, Coles will cease the distribution of the weekly catalogue that is currently printed and distributed by IVE to circa 7 million Australian households weekly through approximately 14,000 walkers nationally.

Coles has indicated it will increase the volume of in store copies of the catalogue and will continue producing the monthly Coles in store magazine.

IVE expects this to reduce its revenue by approximately \$35-40m per annum. The Company will evaluate the full impact of the reduction in revenue, including the potential for any goodwill impairment, and expects to be in a position to provide an update at the release of our FY20 full year results on August 25, 2020.

IVE moved quickly at the outset of the COVID-19 pandemic with a range of initiatives in response to revenue volatility and the risk of negative impacts to revenue in the short to medium term. These initiatives place the Company in a stronger position to mitigate the impacts of revenue declines.

The Group remains committed to supporting the continued strength of the printed catalogue as an important component of an integrated communications mix to a diverse national consumer base.

Authorised for release by the Executive Chairman

Geoff Selig

Executive Chairman



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About IVE Group

Founded in 1921 and listed on the Australian Stock Exchange in December 2015 (ASX:IGL) IVE Group is Australia's leading holistic marketing company. With an unmatched breadth and depth of offering, IVE Group guides clients from idea to execution.

IVE Group helps brands navigate the complex marketing maze, and connects clients with customers wherever, whenever. Specialising in creative, data-driven communications, integrated marketing, production and distribution, IVE Group brings together the capabilities, specialists and technology needed to make customer connection seamless.

For more information [Click here to watch our video](#)