



Transol Corporation Limited

ABN: 75 089 224 402

Level 11
300 Flinders Street
Melbourne, Victoria 3000
AUSTRALIA

Tel: +61 3 9248 1090
Fax: +61 3 9248 1091

www.transolgroup.com

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TRANSOL MANAGEMENT STRENGTHENS WITH CFO APPOINTMENT

Transol Corporation Ltd ("Transol") today announced the appointment of Russell Cook in the role of Chief Financial Officer, responsible for financial management and reporting by all Transol entities.

Transol Managing Director, Mr Rob Ciolli, said Mr Cook's professional achievements are a direct match for the company's strategic business requirements.

Mr Ciolli said "In each of his three prior roles, Mr Cook has been instrumental in developing business strategies and financial management solutions and controls for technology sector organisations that were experiencing rapid growth."

"He also brings directly relevant experience in the control of assets and equipment across multiple sites in different countries, as well as experience reporting under US and UK GAAP (Generally Accepted Accounting Principles)" Mr Ciolli said.

"Most recently, with AVSC Europe Limited (a subsidiary of the US Audio Visual Services Corporation) Mr Cook was part of the management team that developed the company's strategic growth plan for expansion through Europe. As Director of Finance, he was subsequently responsible for financial resourcing and management of that growth."

Mr Cook spent 6 years in the UK Chartered Accounting profession and then joined Visual Action Holdings P.L.C., a £120m turnover equipment hire group with operations in the UK, USA and South East Asia. Mr Cook had been involved in the listing of Visual Action with PricewaterhouseCoopers (then Coopers and Lybrand). Subsequently Mr Cook was appointed Group Financial Controller for TeleCast Communications Ltd.

Mr Cook holds a BA (Hons) in Accounting from the University of North London and is an Associate Member of the Institute of Chartered Accountants in England and Wales.

About Transol

Transol is an operator of outsourced traffic enforcement service programs for USA cities and a specialist developer of advanced traffic safety enforcement technologies. Transol USA Inc., a wholly owned subsidiary, is currently contracted by nine cities across the States of California, Colorado, Georgia, Iowa and Maryland, USA, to operate their red light camera programs.

Further information

Bronwen Coulstock
Director Business Communications
Tel: +61 3 9248-1090
Mobile: +61 (0) 439 899118
Email: bronwen@transolgroup.com

Olivia Withers
Hintons
Tel: +61 3 9600 1979
Mobile: +61 (0) 421 999 098
Email: owithers@hintons.com.au