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ASX Announcement

23 February 2016

The PAS Group Limited Board Changes

Following on from the takeover bid undertaken by an affiliate of Coliseum Capital Management, LLC (Coliseum) late last year when Coliseum and its affiliates increased their total shareholding in The PAS Group Limited (ASX: PGR or PAS) to 45.81%, various changes to the PAS Board have taken place.

The Chairman, Mr Rod Walker, today announced the appointment of two new Directors, Mr Adam Gray and Mr Matthew Lavelle, to its Board effective today.

Mr Gray joins PAS as a Non-Executive Director and a member of the Nomination and Remuneration Committee. Mr Gray is a co-founder and Managing Partner of Coliseum, and brings extensive investment, operating and board credentials to the Company. Mr Gray currently serves on the boards of New Flyer Industries, Blue Bird Corporation, Redflex Holdings, Rocket Dog Brands and USI Inc.

Mr Lavelle joins PAS as a Non-Executive Director and a member of the Audit and Risk Committee. Mr Lavelle has substantial investment management experience and is an investment analyst at Coliseum.

“It is my pleasure to welcome Mr Gray and Mr Lavelle to the PAS Board. They will bring deep and relevant experience to PAS and they will be valuable additions to the Board,” Mr Walker said.

Mr Walker also announced that Ms Jacquie Naylor and Mr David Fenlon have stepped down as Non-Executive Directors.

Prior to listing, Mr Fenlon was a Director of the former PAS entities since April 2013. Both Ms Naylor and Mr Fenlon have served as Non-Executive Directors of PAS since May 2014 and have overseen the listing of PAS on the ASX. Ms Naylor has been a member of the Nomination and Remuneration Committee and Mr Fenlon has been a member of the Audit and Risk Committee since PAS' listing. The PAS Board thanks the retiring directors for their service and wishes them every success in their future ventures.

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