

## ASX Announcement

25 July 2016



### MANAGING DIRECTOR RESIGNATION

Founder and Managing Director of Rent.com.au, Mr Mark Woschnak, has announced that he is stepping down as Managing Director and CEO of Rent.com.au Limited (ASX: RNT) ("RENT" or "the Company") and its associated entities.

After a successful year of growth, Mr Woschnak has taken the decision to step down to facilitate new leadership ahead of the Company's next phase of commercialisation and growth.

"I am extremely proud of what RENT has achieved and my role in its success, from founding the business in 2007, through to successfully listing the Company on the ASX in June last year," Mr Woschnak said.

"The Company is now approaching a dynamic new phase of commercialisation and it is timely to introduce new skills and leadership to take the business through the next stage of growth. I leave the Company in very safe hands, from the Board level down to the management team and staff. I am a significant shareholder of RENT and a keen ongoing supporter of its future success."

RENT's Non-Executive Chairman, Dr Garry Garside, said: "What Mark has achieved in the creation of RENT is remarkable. The Board is very grateful for Mark's vision and drive and the outstanding contribution he has made to the Company and broader property industry over many years.

"He leaves RENT in a strong market position. We support and respect his decision to leave the Company at this point in its development and we wish him every success with his future endeavours."

Mr Woschnak will step down immediately. Mr Greg Bader, who has been providing strategic consulting services to RENT, will assume the interim CEO role while a thorough recruitment process is undertaken by the Board.

Mr Bader has worked in the Information and Communication Technology industry for more than 20 years, most recently as a key member of iiNet's executive team, holding the respective positions of Chief Business Officer and Chief Technology Officer.

**ENDS**

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