

Swift Media Ltd

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Swift Media appoints new CEO and chairman, Medical Media acquisition ahead of schedule

Swift Media Ltd (ASX:SW1) has appointed Pippa Leary as chief executive officer and current director Darren Smorgon as non-executive chairman.

Leary has been a consistent driver of growth, commercial innovation and shareholder value through senior roles at Nine Entertainment Company (ASX:NEC), Fairfax Media and APEX Advertising.

She will formally start the role in August and will be based in Sydney.

READ: Swift Media has a unique combo of technology, content and advertising: Pitt Street Research

Leary said she was excited about the opportunity Swift represented, noting the company's positive fundamentals as a digital out-of-home marketing platform.

She said: "The team has built a profitable business servicing clients with communication and entertainment solutions in the key verticals of mining, aged care, hospitality and health.

"The recent acquisition of Medical Media has allowed Swift to further diversify its revenue streams and move into adjacent markets."

READ: Swift Media's mobile entertainment platform to expand globally after passing first growth target

Swift's integration of Medical Media is running ahead of schedule and on-track to deliver at least \$3 million of annual synergies and business improvements across FY2019 and FY2020.

Once integration is complete, Medical Media's advertising capability and close relationships with more than 2,300 advertisers provide significant scope for Swift to enhance the monetisation of its existing network.

READ: Swift Media achieves first performance milestone based on room growth

In her role as managing director of the media division at Fairfax, Leary was responsible for the launch of WA Today, Brisbane Times, The Vine and Business Day.

She was also involved in the acquisitions and integrations of RSVP, Stayz, Essential Baby and Weatherzone.

Her executive employment contract has a base salary of \$365,000 a year plus statutory superannuation with no fixed term and several incentive options.

READ: Swift Media's sustained revenue and profit growth translate into higher

Darren Smorgon has been a non-executive director on Swift's board since February of this year after having served on the board of Medical Media for three years prior to its acquisition.

Price: 0.11

Market Cap: \$20.16 m

1 Year Share Price Graph



Share Information

Code: SW1

Listing: ASX

52 week High Low
0.315 0.105

Sector: Media

Website: www.swiftmedia.com.au

Company Synopsis:

Swift Media Ltd (ASX:SW1) is listed on the Australian Securities Exchange.

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Smorgon said he was excited to become chair and thanked the board for its support.

"The great foundations built by our outgoing CEO Xavier Kris and the management team give Pippa as incoming CEO a fantastic platform from which to build a new type of media business, focusing in particular on providing quality, targeted content to closed loop environments, and to serve local and national advertising in particular to the health sector."

READ: Swift Media completes Medical Media acquisition

Smorgon is managing director of Sydney-based family office Sandbar Investments and prior to that had spent 16 years at CHAMP Private Equity where he led several deals including the privatisation and subsequent relisting of oOh!Media Ltd (ASX:OML).

His key terms of engagement include a chairman's fee of \$60,000 a year and share rights over 750,000 Swift shares.

READ: Swift Networks leveraged to \$662 million aged care funding boost

Swift director Robert Sofoulis said the new appointments marked a new chapter in Swift's history.

He said: "We are excited to have secured such experienced and skilful personnel to head up our board and management.

"Pippa brings a formidable track record of creating value for shareholders of companies that operate in markets where communications, content and advertising interface, and I look forward to her leading the next phase of Swift Media's growth.

"I also look forward to Darren contributing strongly with his substantial corporate, strategy and ASX-listed governance experience.

"I wish to recognise and thank our outgoing CEO Xavier Kris for his valued contribution to the growth of the company during his tenure of three years as CEO - a period during which Swift achieved significant operational and strategic development."

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