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ASX Announcement

Trading Update and Executive Change

Key Points

- FY2019 results scheduled for release early August
- Strong second half performance drives trading EBITDA result in line with broker consensus
- Darren Anderson will transition from Executive to Non-Executive Director on 1 July 2019

Trading Update and Results Timing

HRL Holdings Limited (ASX: HRL) (**HRL or the Company**) advises that it expects to release its full year results to the market in early August.

Commenting on the current operating conditions, HRL CEO Steven Dabelstein said, “With strong second half performance across laboratories, sampling and the software divisions the company advises that it anticipates the second half trading EBITDA result will be in line with current broker consensus of approximately AUD\$3.7m. This will be a significant improvement over the first half performance and demonstrates the Company’s strategy is firmly back on track.”

Further detailed trading commentary will be provided with the full year results.

Executive Change

The Company advises that Mr Darren Anderson will transition from Executive Director to a Non-Executive Director on 1 July 2019.

Under the executive leadership of Mr Anderson, the Company has grown from a single site HAZMAT operation in late 2014 to a multi-disciplined environmental service and laboratory provider with 14 sites spanning both Australia and New Zealand.

Commenting on the transition, HRL Chairman Greg Kilmister said:

“On behalf of the Board, management and shareholders, I thank Darren for his strong contribution to HRL. He has been instrumental in the Company’s expansion over the past five years being the driver of several acquisitions that has supported the Company’s growth over that period. His sector experience and deep company knowledge are of significant value to HRL and we are very pleased that he has agreed to remain on the Board as a Non-Executive Director.”

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