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Adacel Technologies Limited (ASX: ADA)

ASX & Media Release

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Board Composition – Appointment of Michael McConnell and Retirement of Julian Beale

Adacel Technologies Limited (**Adacel** or the **Company**) is pleased to announce the appointment of Michael McConnell as a Non-Executive Director of the Company effective Monday 1 May 2017.

Michael is an experienced director and private investor who is currently chairman of Spark Networks, Inc., and a non-executive director of Guidance Software, Inc. Michael previously served as a Managing Director of Shamrock Capital Advisors, an investment manager of alternative assets funds in public equities, real estate and private equity, as well as on numerous public and private company boards in the United States of America, Australia, New Zealand, Israel and Ireland. He has experience across a variety of industries, including media, entertainment, enterprise software, radio broadcasting, cable distribution, basic materials, chemicals, e-commerce and consumer products.

Michael received his B.A. degree in Economics from Harvard University and an MBA as a Shermet Scholar from the Darden School of the University of Virginia.

As the strength of Adacel's balance sheet has continued to improve over recent periods and the Company moves towards the refinement of its strategic growth aspirations, Michael brings a wealth of valuable international finance and commercial experience.

Adacel welcomes Michael to the Board and looks forward to his contribution to the Company.

The Company also announces that Julian Beale has indicated that he intends to retire from the Board of Directors at the conclusion of the 2017 Annual General Meeting. Julian was appointed as a Non-Executive Director in June 2003 and served as Chairman from September 2003 until November 2012 during which time he both stabilised and guided the Company through a period of significant change in business strategy and personnel.

The Chairman, Peter Landos, said, “On behalf of all Directors and shareholders, I would like to thank Julian for his tremendous contribution to Adacel throughout his time as a Director. Without Julian’s work and focus on value creation, the Company is unlikely to have been in the robust financial position it finds itself today. Since I became Chairman, Julian has proven to be a constructive and valuable advisor, mentor and friend. I am grateful to him for his guidance and am pleased that he will be available to assist as the Company continues to grow”.

The Company wishes Julian the best in his retirement following the Annual General Meeting later this calendar year.

-ENDS

About Adacel

Adacel is listed on the ASX and is a leading developer of operational air traffic management systems, speech recognition applications and advanced air traffic control simulation and training solutions. Further information on the Company can be found on its website at www.adacel.com.

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