

COMPANY ANNOUNCEMENT

23 August 2017

Reverse Corp Limited (ASX: REF) – Completion of WebContacts Acquisition

Reverse Corp Limited is pleased to announce the completion of the acquisition of the online contact lens businesses WebContacts and YourContacts, following the signing of a Business and Share Sale Agreement on 14 August 2017.

WebContacts.com.au was established in 2000 in Queensland with its secondary brand YourContacts.com.au launching in 2013. The new brands will operate in parallel with our existing OzContacts.com.au and NetOptical.com.au brands with both businesses benefiting from efficiencies in purchasing, operations and system consolidation.

The combined WebContacts and YourContacts businesses are expected to deliver \$1,300,000 annualised revenue and will be earnings per share accretive in the 2018 financial year. The total cash consideration was \$710,000 funded through existing cash reserves.

By Order of the Board

Dion Soich
Company Secretary