

CHANGES TO BOARD AND MANAGEMENT STRUCTURE

Panorama Synergy Limited (ASX: **PSY**) (**Panorama** or the **Company**) advises that Terry Walsh has decided to step down from his role as Chairman and Managing Director of Panorama, with effect from 28 March 2017.

The Board has appointed current Non-Executive Director Mr Gavin Coote as Acting Chairman, and Ms Julie King as Non-Executive Director, effective 28 March 2017.

Ms King holds a Bachelor of Commerce degree from the University of Melbourne. With 40 years' experience in various industries including utilities, maritime, airline, banking and FMCG, she is a specialist in commercial negotiations. Ms King currently operates a successful storage business.

The Board is also pleased to announce the appointment of Mr Peter Russell as General Manager – Commercial, who will steer the Company through an orderly leadership transition process. Mr Russell is a strategic advisor with experience as a company director and CEO across the network technology, agriculture, property, franchising, tourism and private equity investing industries.

Terry Walsh commented, "I am proud to have led Panorama since my appointment as CEO in 2009. During my tenure as CEO, the Company has achieved significant progress in its research and development initiatives, with the result that it is now well positioned to execute its strategy of commercialisation and growth. At this pivotal juncture, I feel that it is the appropriate time for me to step down and hand leadership of the Company over to a new management team, which will consolidate and build on the foundations that have been laid.

"I remain fully confident in the Board's ability to lead the Company through its next phase of growth, and I look forward to providing my continued support to Panorama in my capacity as a major shareholder."

In accepting Mr Walsh's resignation, the Board expresses its appreciation of Mr Walsh's efforts and dedication during 8 years with the Company, and wishes him all the best in his future endeavours.

The Board also takes this opportunity to welcome Ms King and Mr Russell to the Company, and looks forward to their contribution. The Board is focussed on maintaining business continuity during the leadership transition process, and has commenced a search for a new Chief Executive Officer with the experience and skills required to take Panorama to its next stage of growth. In this regard, the Company looks forward to providing updates to shareholders as and when appropriate.

An Appendix 3X (Initial Director's Interest Notice) in relation to Ms King, and an Appendix 3Z (Final Director's Interest Notice) in relation to Mr Walsh will follow shortly.

– ENDS

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