



ASX announcement Media Release 2 February 2021

Hills Limited CEO and MD David Lenz to retire

Hills Limited (ASX: HIL) today announces that David Lenz, Chief Executive Officer and Managing Director, has advised the Board of his intention to retire after almost five years in the role.

The Board thanked Mr Lenz for his service to the Company, first as Chief Operating Officer and then from 1 September 2016 as CEO and Managing Director. He will remain with the Company until a new CEO is appointed to ensure a smooth and orderly transition to a new CEO in the next financial year.

Hills Chairman Jennifer Hill-Ling said: "Among his achievements, David has overseen a significant reduction in Hills cost structure, the turnaround of our Health business to a profitable growth engine for the company, and the streamlining of our Distribution business, which included the successful divestment of underperforming businesses. Until his departure, David will be working constructively with the Board to maximise returns in the second half of FY21."

Mr Lenz said: "It has been a privilege to lead Hills over the past five years as we have worked to transform the company. Notwithstanding the issues and challenges the business has experienced during the COVID-19 pandemic, it is well positioned to drive future growth with a sharpened focus and a strong balance sheet."

Authorised for release by the Board.

About Hills Limited

Hills is a majority Australian-owned publicly listed company (ASX: HIL) and consists of two businesses: Hills Health Solutions – the leading provider of nurse call solutions, patient engagement systems and wi-fi networks in Australian and New Zealand hospitals and aged care facilities; and Hills Distribution – a leading provider of integrated Security, IT and Technical Services across Australia and New Zealand. For more information, visit www.hills.com.au

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