

COMPANY ANNOUNCEMENT

15 December 2016

Reverse Corp Limited (ASX: REF) - Market Update

Reverse Corp Limited advises that based on interim unaudited management financial statements it expects EBITDA (earnings before interest, tax, depreciation & amortisation), of between \$0.6 million and \$0.7 million for the half year ending 31 December 2016.

The anticipated result reflects:

- 1800-Reverse continuing to be impacted by call volume declines
- Our OzContacts.com.au contact lens business having EBITDA losses due to a delay in launching the new website to January 2017. We remain confident following launch that the new site will offer the best pureplay online contact lens experience in Australia. The NetOptical.com.au business acquired in August 2016 is trading positively following the transition phase

The Company remains focused on executing short term improvements to both the OzContacts.com.au and NetOptical.com.au businesses, and is actively pursuing further acquisition opportunities in this market to achieve scale.

The Company has net cash of \$7,372,411.

By Order of the Board

Dion Soich
Company Secretary