



July 02, 2020

Australian Securities Exchange
Rialto Tower
525 Collins Street
MELBOURNE VIC 3000

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board of Funtastic Limited (ASX: FUN) (**Company**) wishes to advise that its Chief Executive Officer, Mr David Jackson, has resigned and will leave the Company during the first quarter of Financial Year 2021.

The previously announced restructuring of the business and reduction in cost base has largely been completed and the Company is now well positioned to focus on key product ranges that have growth potential. As such, the business is a smaller, less complex, enterprise that no longer requires the services of a CEO of David's experience and gravitas. David recognises this fact and has graciously resigned to pursue other interests. Following David's departure, the current CFO, Mr Howard Abbey, will be appointed to the role of interim CEO, also maintaining his current responsibilities while the Board review the strategic options going forward.

Chairman, Bernie Brookes commented "David has done an excellent job as CEO and has successfully steered Funtastic through a significant period of change and transformation. Under David's leadership, the business has rationalised product ranges, reduced its cost base and refocussed resources into growth categories. This critical transformation program has created a solid platform that has set the business up for future growth. On behalf of the Board I wish to extend my thanks and gratitude to David for his significant contribution to Funtastic and wish him the very best for the future."

This announcement is authorised for release by the Board of Funtastic.

Bernie Brookes
Chairman

About Funtastic Limited

Funtastic Limited (ASX: FUN) is an Australian based listed company which operates in the Outdoor Lifestyle, Family Safety and Education, Fun Lifestyle and Confectionery markets, principally aimed at families with kids. In addition to distributing leading products throughout Australia for its key partners, Funtastic also owns a number of its own products and distributes these globally.