

ASX Announcement

23 November 2022

RESPONSE TO PRESS SPECULATION REGARDING A STRATEGIC REVIEW

PeopleiN Limited ACN 615 173 076 (**ASX:PPE**) (**PeopleiN**) notes recent media speculation and confirms a strategic review of the business is currently being undertaken.

The PeopleiN Board considers that the recent share price performance does not reflect the record financial results for FY22 or the fundamental strength of the business and has therefore decided to undertake a strategic review to evaluate options available to maximise shareholder value.

As highlighted in PeopleiN's market update on 28th October, PeopleiN is very well placed to grow in the near-and medium-to longer-term through its leadership positions in talent solutions for resilient and expanding employment sectors. The strength of these sectors is underpinned by strong industry tailwinds and reinforced by structural and demographic settings across the Australian economy that are expected to continue to create robust demand.

- **Health & Community:** PeopleiN is well placed to address the critical supply shortages within this vital sector, as delays in visa processing and travel costs improve and demand for skilled workers continues to expand. PeopleiN's PALM capability will enable the expansion of its workforce across health, aged care and disability sectors
- **Industrial:** PeopleiN continues to be the market leader in providing industrial talent solutions to small, medium and large corporates across a range of sectors. PeopleiN's flexible contractor workforce model allows it to quickly allocate its deep pool of contractors to different sectors in response to demand
- **Professional:** PeopleiN continues to see solid demand for recruitment services across cybersecurity, technology and finance, as well as support roles, as clients remain focused on investing in digital transformation projects and streamlining support functions. This vertical will also continue to benefit from cross-selling opportunities across PeopleiN's base of over 4,000 clients and further synergies from the recent Perigon acquisition

The PeopleiN Board advises that the strategic review is in a preliminary phase and any strategic initiatives currently being considered are not sufficiently advanced or certain to warrant further disclosure. There is no certainty that the strategic review will result in a transaction.

The PeopleiN Board remains committed to delivering market leading talent solutions to help Australian companies grow and executing its three year strategic plan, which is focused on cross-selling, international recruitment and the continued investment in an international nursing network.

The PeopleiN Board is grateful for the continued efforts of its employees and contractors, as we all work to address the acute shortage of critical skills being experienced across the Australian economy.

The Board will keep shareholders updated on developments as the strategic review is progressed and in accordance with its continuous disclosure obligations.

PeopleiN has appointed Luminis Partners as its financial adviser and Talbot Sayer as its legal adviser.

Enquiries – please contact:
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This announcement was authorised for release by the Board.