



Ambertech Completes acquisition of Hills AV Division

Amber Technology Limited is pleased to announce that the agreement for the sale of the Hills Audio Visual (HAV) business to Amber is now complete, with both parties committed to ensuring a smooth transition for customers, vendors and employees.

Under the terms of the completed agreement:

- the majority of HAV personnel – including sales, business development, product management and technical staff have transferred to Amber Technology; and
- the majority of HAV brands distributed by Hills in Australia and New Zealand are transferring to Amber Technology, ensuring continuity for customers and vendors.

Managing Director Peter Amos said: “Amber Technology is excited to be welcoming the Hills staff into our company, the brands represented by Hills into our portfolio, and many new customers into a relationship with Amber Technology.”

General Manager Richard Neale added: “As a 100 per cent focused company serving AV markets in Australia and New Zealand, this is a wonderful opportunity for us to bring together two passionate and professional teams to create a stronger organisation that will better serve our customers and manufacturer-partners.”

ENDS

Further information for investors:

The proposal to acquire the Hills AV business was announced on November 6. See the release here:

<https://www.ambertech.com.au/documents/ASX%20Release/ASX%20Announcement%20HAV%20Acquisition.pdf>

Ambertech shareholders approved the acquisition at a recent general meeting of Ambertech. See the results of the meeting here: <https://www.ambertech.com.au/documents/ASX%20Release/ASX%20Results%20of%20the%202019%20EGM.pdf>