

Press Release

FOR IMMEDIATE RELEASE

Renaissance Corporation announces executive appointments

Appoints Richard Webb as CEO; Murray Wood to join board

Auckland 5 January 2010: Renaissance Corporation has announced that Richard Webb has been appointed as Chief Executive Officer and Murray Wood has been invited to join the board of Renaissance Corporation.

New Renaissance Corporation CEO Richard Webb has led and founded a number of global technology companies in the enterprise software, application service provision, marketing research, and interactive media industries.

Webb was most recently the Chairman and Founder of Red Ocean, an Australian based incubator of interactive media start-ups. Red Ocean was founded in 2006 and has since then developed a number of companies servicing global markets and based in Sydney, Melbourne, and New York. Companies incubated by Red Ocean include ASOC8, BlueFreeway, Drifted2, Effective Measure, Tribalise, and The Inspiration Room.

During his career, Webb has held more than 75 company board directorships in 21 countries. He was the founding CEO of the publicly listed global interactive communication group, BlueFreeway till 2008 where the company grew to 25 companies and 540 staff servicing 1,500 publishers and advertisers through direct sales offices in 25 cities and 19 countries.

Until 2006, Webb was the CEO of Citect, the worlds largest publicly listed industrial automation software company. During his time at Citect Webb restructured and re-aligned the company to launch a number of new patented products, expand its geographic presence to 80 countries, deliver record revenue and profits, and achieve a three-fold increase in its share price prior to its successful trade sale to the French publicly listed industrial conglomerate, Schneider Electric.

Before becoming CEO of Citect, Webb was the President of Asia Pacific and Latin America of Nielsen Online post the successful trade sale of Red Sheriff to Nielsen in 2004. Prior to joining Nielsen, Webb was the CEO for the public unlisted Australian company, Red Sheriff, for five years. Under Webb's leadership, Red Sheriff grew its revenue thirty-fold, raised product development and expansion capital in New York and London, expanded its global presence from a start-up in Australia to become the world's largest web analytics and market intelligence provider servicing over 1,200 clients in 52 countries, and developed and launched a suite of patented software and technology application services. Webb has also had senior management roles with Pepsi, Anheuser Busch, Lion Nathan, Cott, and Sensient Technologies.

Webb is a dual Australian/US citizen and will relocate to Auckland from Sydney in January.

Murray John Wood has been invited to join the Board of Renaissance Corporation effective 20 December 2009. Wood is the founder of MagnumMac, the largest independent Apple reseller in New Zealand, which was acquired by Renaissance in 2007. Wood was also the majority shareholder in Natcoll, which Renaissance also acquired in 2007.

Wood is a substantial shareholder in Renaissance Corporation and is also a director of several other companies including Canterbury Television Limited, Rapid Investments Limited and the Derivation Group of Companies.

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About Renaissance Corporation Ltd

Renaissance Corporation Limited is involved in almost every aspect of the digital economy in New Zealand. Whether it is through high-value brand management and distribution, secure supply-chain development and integration, specialist tertiary education, technical support operations, assembling PCs or running the largest specialist technology retail chain, the group's activities enhance the lives of virtually every New Zealander.