



A.C.N. 072 349 949 A.B.N. 220 723 499 49



14 May, 2007

To all customers,

On Monday 14th May 2007, GBC Australia Pty Ltd and AE Hudson Pty Ltd announced that GBC had acquired the assets in AE Hudson and that the Hudson's business and many of their staff will be merged into GBC.

GBC and Hudson's are an excellent strategic fit and combining these businesses into one larger company will enable us to provide our customers with a much broader product range allowing you to buy more products from a single source.

In order to better serve our customers, a new "**Commercial Print Solutions**" division will be created that is solely focussed on servicing the needs of the commercial print market. This division will be headed up by Grant Churchill, formerly Managing Director of AE Hudson Pty Ltd.

We are very fortunate that the majority of the staff from Hudsons will be joining GBC in our Sydney, Melbourne and Brisbane offices. Many of these staff will be filling sales positions in the new commercial print division and we will also be welcoming additional staff in administration, purchasing, sales support, customer service, technical service and logistics.

If you have any concerns or questions, please contact your GBC/Hudsons representative or send us an email at Hudsons@gbcaustralia.com.au. While many details will need to be worked out over the coming months as we merge the businesses together, we are committed to providing you the same high level of service that you have received from Hudsons.

We would also like to take this opportunity to individually thank all of our customers for their support in the past and we look forward to your continued support in the future.

Sincerely,

Grant Churchill
National Sales Manager
GBC Commercial Print Solutions

Stuart Macdonald
Managing Director
GBC Australia Pty Ltd

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