



Hire Intelligence

The Intelligent Choice in Computer and Audio Visual Rentals

INCREASED NUMBER OF COMPANY OWNED OUTLETS

The Board of Directors of leading short term equipment rental group, Hire Intelligence International Limited (ASX:HII), advises that it has acquired the Hire Intelligence Bristol and Hire Intelligence East London franchises both of which are being managed from its Central London branch. Effective March 2010, HII will commence operating the former Hire Intelligence Auckland franchise as a company owned branch.

The United Kingdom Master Franchise and the Southampton and Guildford franchises have been terminated following contractual breaches.

The Hire Intelligence franchisor, Cityside Asset, will service the UK franchises from both Perth and the Central London offices while HII's Central London outlet will absorb customers from the acquired franchise territories.

The recession in the UK resulted in the UK Master Franchisee being placed in voluntary liquidation with A\$50,000 owing to Cityside. This debt is secured by way of personal guarantees. HII envisages incurring legal costs with respect to the processes associated with debt collection and contract terminations.

The net effect of these changes are not expected to be material during this financial year therefore our forecast EBIT range of \$1.9 million to \$2.5 million remains unchanged.

After the acquisition of the above referred to franchises there will be 9 directly operated outlets across Australia, New Zealand, the United Kingdom and Ireland with 5 franchised operations covering 9 franchise territories in Australia and the UK.

A handwritten signature in black ink, appearing to read 'Tom Cage', written over a light-colored background.

Tom Cage
Chairman & Managing Director
Hire Intelligence International Limited
(08) 9284 1166