

MEDIA RELEASE

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RUN ANNOUNCES BOARD & MANAGEMENT CHANGES

RUN Corp Limited (RUN) today announced some changes to its Board and management team which take effect on 23 February 2007.

Mr Frank Cicutto will retire as Chairman and Mr Nathan Cher, RUN's current CEO and Executive Director, will become Non-Executive Chairman. Mr Rob Farmer, Chief Operating Officer, will be appointed CEO.

Mr Cicutto said: "Having seen through RUN's stabilisation program over the past year, I believe now is the appropriate time to step aside as I am unable to commit to the Board for the time required to oversee the implementation of longer term business strategies which will underpin the company's planned capital raising program. I'm scaling back my business commitments over the next couple of years because I want to make time to pursue other interests. I will however be available to consult to the Board on an advisory basis as required."

Mr Cher said: "Frank's stewardship has been instrumental in guiding RUN on to the stable footing it enjoys today and I would like to publicly thank him for steering the company through some difficult times last year. His contribution as Chairman has been invaluable.

"I now look forward to taking on the Chair and leading the company on to our next stage of growth.

"In the meantime, I am delighted with Rob's appointment as CEO. I have every confidence that he, together with his A class team, will continue to generate and implement significant growth strategies for RUN as we move forward," he said.

Mr Farmer has been Chief Operating Officer at RUN since the company's inception in 2004.

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For interviews with Mr Cher, please contact:

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