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Adacel Technologies Limited **(ASX: ADA)**

ASX & Media Release

Resignation of Chief Executive Officer and Changes to Composition of the Board

Melbourne, March 26, 2019 – Adacel Technologies Limited ('Adacel' or the 'Company') announces today that it has accepted the resignation of its Chief Executive Officer, Mr Gary Pearson, effective 31 March 2019.

Mr Pearson, Chief Executive Officer since October 2015, has worked at the Company for almost 19 years. The Board thanks Mr Pearson for his dedication and contributions across many key areas, and in numerous roles, at the Company over this period.

The Board will immediately commence a CEO search that will include both internal and external candidates, and anticipates the process to take four to six months. Until a permanent replacement is announced, an executive committee consisting of Mr Daniel Verret, Chief Financial Officer, Mr Kevin Pickett, Vice President of Operations, and Mr Brian Hennessey, Vice President of Business Development, will lead the Company. The executive committee, working with the Board, has developed a comprehensive plan to ensure a seamless transition.

Peter Landos

Mr Peter Landos has indicated to the Board that he will be stepping down as Non-Executive Chairman, effective 31 March 2019, to allow him to spend more time focusing on his primary role as the Chief Operating Officer of the Thorney Investment Group. Mr Landos intends to remain on the Board as a Non-Executive Director. Mr Landos has been a member of the Board since February 2009, and Chairman since November 2012. In that time, Mr Landos has overseen the Company's transformation to one of the global leaders in the provision of air traffic control simulation training systems and air traffic management operational systems. Under Mr Landos' Chairmanship, the Company has been consistently profitable since 2014. He also encouraged Adacel to commence and make regular payments of both ordinary and special dividends to all shareholders and lead the rejuvenation of its Board of Directors. The Company is now well-positioned to continue the pursuit of its strategic growth plan.

Michael McConnell

Mr Michael McConnell has been appointed Non-Executive Chairman. Mr McConnell was appointed to the Board of Directors in May 2017, and will work closely with the Company's management team from his home base in Los Angeles, USA.

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About Adacel

Adacel is listed on the ASX and is a leading developer of operational air traffic management systems, speech recognition applications and advanced air traffic control simulation and training solutions. Further information on the Company can be found on its website at www.adacel.com

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