



The Scribo Group Pty Limited
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30 June 2011

Dear Retailer,

Closure of The Scribo Group

We have today announced the closure of The Scribo Group.

A number of factors have contributed to the erosion of the traditional route to market through physical distribution and we expect this to continue to accelerate in the short to medium term. Some of these are:

- Soft market conditions
- Increase in offshore online sales combined with the strength of the Australian dollar
- Closure of key retail outlets
- Increased competition from international wholesalers
- Emergence of ebooks

This announcement will affect your business in the following way:

- Scribo will cease invoicing and delivering to retailers on the 31st July, 2011
- Close of returns authorizations by Scribo (for booksellers to return unsold stock) 31st July 2011. The only returns accepted will be stock invoiced by Scribo between 1st August 2010 and 31st July 2011.
- Close of acceptance of physical returns to the Scribo warehouse (unsold stock returned by booksellers) 31st August 2011
- Orders for upcoming releases will be accepted by Scribo until July 31st 2011. These orders will be transferred to the publisher's nominated distributor.
- We will continue to send monthly statements with the final statement at 30th September and account finalisation no later than 31st October 2011.

Please do not hesitate to contact our customer service centre if you require any further information.

Thank you for continued support.

Regards

David Hogan
General Manager
The Scribo Group