

PRESS RELEASE

Programmed Invests \$5M in Online Recruitment Firm

ASIA PULSE

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Programmed Maintenance Services Ltd (ASX:PRG) has invested \$5m in emerging online recruitment business OneShift for a 27.5pc equity stake.

OneShift, started just over 12 months ago, focuses on the temporary employment market, matching potential candidates with businesses seeking temporary workers on a fee-per-candidate basis.

With its high degree of social media connectivity and intuitive video candidate presentation, directors say OneShift's technology is quickly becoming the preferred model for its customers to recruit both temporary and permanent workers.

In 12 months, the business has attracted more than 165,000 job applications and more than 15,000 registered customers, and it continues to grow rapidly.

Programmed managing director Mr Chris Sutherland said: "The business of staff recruitment is undergoing rapid structural change.

"The traditional placement fee paid to a recruitment firm for searching and finding a worker is rapidly being replaced by customers using online search and database systems to find and match candidates for specific jobs."

Oneshift is advised by Oaktower.

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