



ASX & MEDIA RELEASE

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GLOBE TO UNDERTAKE DETAILED BUSINESS REVIEW

Globe International, a leading boardsports and youth apparel company, today announced that it will undertake a detailed review of the business and brand assets designed to improve shareholder value. Globe has appointed investment bankers, the Sage Group based in Los Angeles, to provide advice during this process.

The Chief Executive of Globe, Matt Hill, said that the review had been initiated as an integral part of considering the Company's current financial performance and the need to examine all strategic options.

Mr Hill said the major benefits of the review would be to examine the current structure of the business, brand assets and opportunities for the future.

"This review will examine all aspects of the business," Mr Hill said.

Globe will release its half year result on 9 March 2006, however, reaffirms advice provided at the Company's Annual General Meeting in October last year that the 2005/06 full year result is expected to be similar to the previous financial year.

Ends

Further information:

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