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After the duel, Cons go separate ways

IN THE end, the battle for Traffic Technologies between the two duelling Cons turned into more of a Greek tragedy.

Incumbent chief executive Con Liosatis comfortably survived a vote to oust him while former mate and long-term business partner turned shareholder activist Con Scrinis was left to lick his wounds.

However, those expecting Con Scrinis to accept chairman Ray Horsburgh's cricket analogy that "once you are out, you are out" might be counting their poultry a little early.

While saying that his attentions would now be going "full bore" towards growing his own Traffic Group and seeking a share market float, Con Scrinis did admit he would be "lurking around the corner" after garnering a 37 per cent vote to oust three Traffic Technologies board members.

Asked if he regretted calling on the

proxy war, Con S said: "Absolutely not. If I'm the one that has to stand up and make them accountable, then that's fine."

And Con S even offered to have a look at buying any Traffic Technologies assets for sale — particularly the signage business — as the company looks to reduce its debt burden and improve its profits and share price performance.

"I will let the dust settle and then decide what to do, but I want to grow Traffic Group as fast as I can now," said Con S.

But in an irony best appreciated by those with some historical knowledge of southern Europe, as the victorious and beaten Cons both left the shareholder meeting at the Hilton on the Park yesterday, a massive lunch reception at the same venue full of bandanas and flags welcomed Macedonian Prime Minister Nikola Gruevski.