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Eye on former firm

A FORMER joint managing director of a traffic services provider is trying to raise \$5 million so a rival company he has set up can potentially take over his old firm.

Con Scrinis used to be a joint managing director of Traffic Technologies, a supplier of traffic signals, traffic control equipment and traffic signs.

Mr Scrinis said yesterday he resigned from Traffic Technologies in August 2007 because hav-

ing two managing directors at the company was unworkable.

Mr Scrinis subsequently set up The Traffic Group (TTG), a traffic signs and street-sweeping company which is seeking to raise \$5 million and list on the Australian Securities Exchange in early November.

He said the money was for future acquisitions, which could include part or all of Traffic Technologies.

AAP