



10 February 2005

## ASX Statement / Media Release

### Transfield Services buys specialist service group

Transfield Services Limited today announced it had signed a contract to purchase specialist instrumentation, electrical and mechanical service group – Broadspectrum. The contract is subject to client and other approvals expected to be obtained in the next three to four weeks.

Peter Watson, Transfield Services Managing Director, said Broadspectrum would add electrical and instrumentation maintenance and project expertise to the skill base of the company and therefore enhance the service delivery to clients. This is consistent with our strategy of acquiring businesses, which provide geographic and industry expansion.

"Broadspectrum has specialist skills in the Instrumentation, Electrical and Mechanical (I&M) services area which we will put to good use. They are also active in a number of areas in which we have little exposure - food and beverage, and pulp and paper," Mr Watson said.

Broadspectrum was established in 1993 and in recent times has experienced strong growth of around 20 percent per annum over the last three years. The company has been awarded major contracts with WMC's Olympic Dam site, WMC's Kalgoorlie Nickel Smelter, National Power's Pelican Point Power Station, Santos in the Cooper Basin and with Conoco Phillips with the Bayu Undan gas and condensate project in the Timor Sea. Broadspectrum has an established International presence in the Asian Oil & Gas market with a head office in Singapore.

Broadspectrum has 10 offices in Australia and overseas and employs over 550 people. Transfield Services will pay \$17.5m for the company, with an incentive for the current vendors to remain in the business for the next three years. The acquisition will be funded from cash reserves and will be earnings per share accretive in the first year.

(ends)

**Transfield Services** is a leading provider of operations, maintenance and asset management services across 11 industry sectors, with more than 110 contracts in Australia, New Zealand, Malaysia and the Gulf Region. The company has annual revenue of over \$1.2 billion and more than 10,000 employees. It is publicly listed and included in the S&P/ASX 200 index.

**Broadspectrum** is a highly specialised, multi-discipline Electrical, Instrumentation, and Mechanical Services Company predominantly for the Oil & Gas, Mining, and Energy markets. Established in January 1993, Broadspectrum has become recognised as one of the leading Service and Supply Companies within these sectors. It has a team of 550 employees throughout Australia and overseas.

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