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**ASX Release**

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## **Ausenco acquires asset management firm to further diversify services**

Ausenco Limited (ASX: AAX) is pleased to announce that it has acquired a 75% equity interest in The Rylson Group, a Queensland based global provider of business improvement and asset management solutions.

This acquisition is consistent with Ausenco's growth strategy and:

- expands the company's Optimise phase revenues
- strengthens Ausenco's asset optimisation capabilities and offering
- further increases the company's sustainable recurring revenue base
- is immediately earnings per share accretive.

Ausenco CEO Zimi Meka said that building a stable, growing recurring revenue base remained a strategic priority for Ausenco and the acquisition of The Rylson Group further contributed to achieving this objective.

"This strategic acquisition positions Ausenco to further capitalise on the global demand for asset utilisation and productivity improvements as organisations seek ways to extend the life of their assets and reduce costs," Mr Meka said.

The acquisition will form part of Ausenco's Program Management business and is expected to be earnings accretive immediately. The initial payment of \$4.2 million (for a 75% equity interest in the business) will be funded from Ausenco's existing cash reserves. The remaining 25% of the business will be acquired by Ausenco in two years, with a further pro-rata payment at that time. The total consideration represents an EBIT multiple of three times forward earnings.

Based on the anticipated 2012 earnings contribution from this acquisition, Ausenco has increased its forecast 2012 after-tax earnings to \$41.4 million.

This is the second acquisition Ausenco has made in 2012 to expand its offering in key growth markets. In January, Ausenco purchased 100% of Reaction Consulting, a Canadian-based oil sands specialist.

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## **About Ausenco**

Ausenco is a global, diversified engineering and project management company providing services in Minerals & Metals, Process Infrastructure, Program Management, Environment & Sustainability and Energy. We deliver new and better ways to add value to our clients' projects no matter how demanding and we deliver results in some of the world's most challenging environments. Listed on the ASX in 2006, our growth strategy is focused on sector, solution and geographic expansion. We operate from 29 offices in 19 countries.