

MEDIA RELEASE

12 July 2007

United Group completes placement of \$318 million

On 11 July 2007, United Group Limited (United Group) announced that it would acquire US-based UNICCO Service Company (UNICCO).

As part of the funding for the acquisition, United Group announced:

- an institutional placement of the maximum number of fully paid ordinary shares (Shares) which, in combination with the Shares to be issued to the vendor of UNICCO as part consideration for the acquisition of UNICCO, would not exceed United Group's placement capacity;
- a conditional institutional equity placement of Shares, subject to shareholder approval; and
- a share purchase plan.

United Group is pleased to announce that the institutional placement has been successfully completed. The bid was well supported and oversubscribed. The placement price of \$17.00 per Share was determined in a book build process and 14.3 million Shares were issued under the institutional placement, for a total value of A\$243 million.

In addition, United Group increased the size of the conditional placement from A\$50 million to A\$75 million, reflecting the strong institutional demand. The number of Shares to be issued under the conditional placement will be 4.4 million Shares. Mr Richard Leupen, United Group Managing Director and CEO applied for A\$3 million of shares under the conditional placement. Completion of the conditional placement to institutional investors and Mr Leupen will be subject to shareholder approval and will also be issued at \$17.00 per Share.

The institutional placement and the conditional placement will be for a total of 18.7 million Shares, for a total value of A\$318 million.

The share purchase plan, which offers eligible shareholders to purchase up to \$5,000 worth of Shares, will also have an issue price of \$17.00 per Share and details will be mailed to eligible shareholders shortly.

Mr Leupen said "We are pleased with the ongoing support of existing shareholders and that a number of new domestic and overseas investors have become shareholders of United Group."

Trading in the Shares issued under the institutional placement is expected to commence on the ASX on 18 July 2007.

The trading halt that has been in place since 11 July 2007 will be lifted today.

Under the terms of the acquisition agreement, 4.2 million shares will be issued to the vendor of UNICCO at completion at a price of A\$16.67 per share, for a total value of A\$70 million.

- Ends -

For further information, please contact:

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United Group (ASX - UGL) is a diversified services company specialising in maintenance, facilities management, manufacturing, fabrication, engineering, construction and business process outsourcing. The group consists of four businesses each with specific complementary services:

United Group Infrastructure is a multi-service business offering construction, engineering, operational and maintenance services to the water, power, communications, road & rail transport and defence industries

United Group Rail is Australia's foremost rail and rolling stock company offering services such as; engineering and manufacturing, refurbishment and remanufacture, maintenance services and spare parts

United Group Resources is a long term solution provider of multi-discipline services to clients in the resources industry

United Group Services is premier global provider of outsourcing services. Services include corporate real estate, facilities management, project management, finance and accounting, procurement, human resource management and learning