

MEDIA/ASX RELEASE

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Managing Director and CEO Shareholding

Sydney: Managing Director and CEO of United Group Limited, Richard Leupen, today announced that he has reduced his ownership interests in United Group Limited from 4.9 million to 2.4 million shares to remove all margin loans from his United Group holding.

The proceeds of sale will be used to repay in full an existing margin facility over Mr. Leupen's shares. He retains 2.4 million United Group shares, or 1.4% of United Group, as well as 1.35 million options.

Richard Leupen commented, "In recent weeks it has become evident that there is increased speculation relating to CEO margin positions.

"I concluded that this could potentially impact on United Group and its shareholders, and accordingly, I reluctantly sold part of my holding to retire the margin facility.

"While there was absolutely no requirement to repay the margin facility and no financial pressure, it is in the best interests of the company and it takes away potential risk from speculative trading.

"I remain heavily invested in United Group, and the Group's future prospects are very encouraging. We continue to trade well, we have a favourable outlook, underpinned by a \$6.7 billion order book, and our financial position remains very sound," Mr. Leupen said.

- Ends -

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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 a premier global provider of outsourcing services. Services include corporate real estate, facilities management, project management, finance and accounting, procurement, human resource management and learning. This business includes UGL Premas, UGL Equis and UGL Unicco.

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