

ASX/MEDIA RELEASE

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MTM reaches financial close on Melbourne rail franchise

Melbourne: United Group Limited (ASX:UGL) is pleased to confirm Metro Trains Melbourne (MTM) has reached financial close with Victoria's Department of Transport on the contract to operate and maintain Melbourne's passenger train franchise.

MTM will assume operation and maintenance of the Melbourne passenger train network on 30 November 2009 for an initial period of eight years, with options for up to an additional seven years. UGL is a shareholder in MTM alongside MTR Corporation and John Holland.

UGL anticipates revenue from its share in MTM of \$162 million each year. In addition, UGL expects to generate revenue from capital works projects associated with the Melbourne rail franchise, although specific details of the value of these works are not available at this time.

UGL Managing Director & CEO Richard Leupen congratulated MTM on reaching financial close on this very significant contract. "Our membership of this joint venture, alongside our existing maintenance and services contracts, will provide a strong recurring revenue base for our rail business," Mr Leupen said.

Separately from MTM, UGL has extended its contracts to supply maintenance services from its Ballarat operations to Melbourne's metropolitan tram and train networks for at least three years. UGL anticipates revenue from these contracts of approximately \$10 million a year.

In Hong Kong, UGL also provides fleet cleaning and maintenance services for the MTR's Tseung Kwan O line. "We are delighted to be working with MTR Corporation in both Hong Kong and Melbourne," Mr Leupen said.

Until MTM assumes operation of the Melbourne rail network, UGL will continue to provide maintenance services to outgoing franchise operator Connex through the MainCo joint venture. UGL acquired this contract as part of its acquisition of Alstom's engineering operations in Australia and New Zealand in 2005.

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About United Group Limited

United Group Limited (ASX: UGL) is an engineering, maintenance and facilities management company operating in the rail, water, power, transport, resources and property sectors. It consists of four divisions – UGL Infrastructure, UGL Rail, UGL Resources and UGL Services (incorporating UGL Premas, UGL Equis and UGL Unicco). Headquartered in Sydney, Australia, UGL operates in Australia, New Zealand, Asia, North America and the Middle East and directly employs approximately 30,000 people. For more information, visit www.unitedgrouppltd.com.