

## ASX/MEDIA RELEASE

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### **United Group Limited refinances USD135m of short-term bank debt**

**Sydney:** Engineering and property services company United Group Limited (ASX: UGL) is pleased to announce the refinancing of USD135 million (AUD161 million\*) of three-year debt facilities with three of Australia's big four banks.

The bilateral, multi-currency facilities with US dollar limits are with Australia & New Zealand Banking Group, National Australia Bank and Westpac Banking Corporation and will mature on 31 July, 2012.

They replace facilities with Australian-dollar limits totalling AUD190 million due to mature on 8 July 2010. This further mitigates UGL's currency risk in addition to the natural hedge created by recurring earnings from its US businesses.

"UGL's average debt maturity now exceeds six years, while all our term debt facilities are bilateral in nature, reflecting the ongoing strength and competitiveness of our banking relationships," UGL Managing Director & CEO Richard Leupen said.

"Coupled with our long-term debt in the US private placement market, these facilities will help UGL maintain the strength and flexibility of its balance sheet over coming years."

\* Calculation uses AUD:USD exchange rate of 0.84.

*Ends*

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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](http://www.unitedgrouppltd.com).