



## ASX/MEDIA RELEASE

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### UGL confirms over \$1 billion in new contracts since June

**Sydney:** At UGL Limited's (ASX: UGL) ("UGL") 2010 Annual General Meeting today, Chairman Trevor Rowe confirmed the company had achieved its ninth consecutive increase in net profit for the year ended 30 June 2010.

"Underlying net profit after tax for the period was a record \$151.1 million, underpinned by record results in three of UGL's four operating businesses," said Mr Rowe.

"UGL's 2010 financial year demonstrated again the strength and dependability of our business model. Our diverse essential services focus has been instrumental in delivering consistent and dependable returns to shareholders over an extended period of time," added Mr Rowe.

UGL's Managing Director and CEO, Richard Leupen, noted a number of significant achievements during the 2010 financial year adding, "cash flow is the strongest in the Group's history, we strengthened our balance sheet, our safety performance improved and our order book expanded."

"Since June 2010, our tendering workload has continued to expand and our weighted and qualified opportunities in progress are now approaching \$6 billion - near historical highs.

"Across the first quarter of 2011 financial year, UGL has been awarded over \$1 billion in new contracts and contract extensions. These contracts have been awarded in a variety of UGL's geographies, sectors and services to both new and existing customers," he said.

"As we have previously stated, UGL expects to resume growth for the 2011 financial year and is targeting 10 to 15 per cent growth in underlying net profit after tax.

"Our forward indicators are positive, supported by healthy trading conditions, continuing business momentum and a healthy pipeline of opportunities," added Mr Leupen.

### **Ends**

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#### **About UGL Limited**

UGL (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 employing approximately 43,000 people. For more information, visit: [www.ugllimited.com](http://www.ugllimited.com)