



ASX/MEDIA RELEASE

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UGL formalises Texmaco JV agreement

Sydney: UGL Limited (ASX: UGL) (“UGL”) today announced that it has formalised a joint venture (JV) agreement with India’s leading rail freight car manufacturer and diversified engineering services company, Texmaco Rail & Engineering Limited (“Texmaco”).

As part of this arrangement, Texmaco and UGL together will establish a manufacturing facility based at Texmaco’s Belgharia Kolkata site in India.

The scope of the JV will cover the design, manufacture and supply of locomotive bogie frames and platforms, wagons and wagon components for Australian and Indian domestic and export markets. In addition to this, both parties intend on exploring related rolling stock, maintenance and refurbishment opportunities.

UGL’s Managing Director and CEO, Richard Leupen, said: “The joint venture with Texmaco marks a significant development for UGL’s domestic and international rail freight customers. Our presence in India continues to grow, and Texmaco is an outstanding partner for this long term commitment.

“By drawing on our combined strengths, UGL will be ideally positioned to expand our suite of high quality, cost effective and reliable rail freight manufacturing solutions into a number of expanding markets and customers.

“UGL’s leading position in the Australian rail freight engineering market is supported by continuing strength in the resources sector and an elevated level of rail tendering opportunities,” said Mr Leupen.

The Chairman of Texmaco, Saroj Poddar, added: “We are very pleased to be formalising a JV with UGL. Texmaco is committed to building an enduring business relationship with UGL through a strong alignment of vision, culture and capability.”

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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. 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