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UGL secures \$280 million contract with Stanwell

Sydney: UGL Limited (ASX: UGL) today announced that it has been awarded a new four year contract by Stanwell Corporation Limited (“Stanwell”). The contract has a total value of approximately \$280 million and includes a one-year option with the potential to extend the contract term up to five years.

Under the contract, UGL will perform four categories of services including facilities maintenance and management, asset maintenance and management, overhauls and project works. These services will be performed across Stanwell’s coal, gas and hydro energy assets in Queensland. Work will commence under the contract in July 2014.

UGL’s Managing Director and CEO, Richard Leupen said: “Securing this contract reflects UGL’s position as a leading maintenance service provider in Australasia and further strengthens our broad base of recurring revenue streams.

“The contract is a significant win for our Power business demonstrating UGL’s proven ability to service clients by delivering value-creating solutions in critical public infrastructure through our end-to-end delivery model. We look forward to working with Stanwell to maintain and optimise the company’s portfolio of energy assets in Queensland.

“Across the infrastructure sector, we are encouraged by improving levels of activity with strong growth in UGL’s tendering pipeline, particularly in power, transport systems and rail infrastructure projects. UGL is well positioned to benefit from this increased momentum as new projects are brought to market in line with the growing list of infrastructure projects,” Mr Leupen concluded.

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FOR FURTHER INFORMATION CONTACT:

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