

20 June 2014

Use of net proceeds from DTZ sale

Sydney: UGL Limited (ASX: UGL) today clarified that it is the Board's intention to return surplus net proceeds from the sale of DTZ to shareholders following completion of the transaction and after the pay down of debt.

UGL is working through a process to determine the appropriate capital structure for the company subsequent to the sale of DTZ. It is expected that post sale, UGL's capital structure will be in line with its engineering and maintenance services peers, providing the company with a robust balance sheet and the flexibility to fund future growth opportunities.

Subsequent to the pay down of debt, the Board intends to return surplus net proceeds to UGL shareholders. A range of options are currently being evaluated to determine the most efficient form of returning surplus funds to shareholders. UGL will communicate the details of its strategy following completion of the sale.

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FOR FURTHER INFORMATION CONTACT:

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