

23 September 2014

Sale of Cassidy Turley to TPG Consortium

Sydney: UGL Limited (ASX: UGL) welcomes today's announcement by Cassidy Turley of its sale to the TPG Consortium comprising TPG Capital, PAG Asia Capital and Ontario Teachers' Pension Plan. UGL previously announced that it had entered into a binding agreement with the TPG Consortium for the sale of DTZ.

UGL Managing Director and CEO, Richard Leupen said: "Today's announcement of the intention to combine Cassidy Turley with DTZ contingent on the completion of the DTZ sale to the TPG Consortium is a positive development for both companies. We believe the potential combination of these two companies will reinforce DTZ's position as a leading global property services company and enhance the future opportunities for both companies and their people."

UGL also confirmed today that TPG has advised of its intention to complete the purchase of DTZ in early November 2014.

ENDS

FOR FURTHER INFORMATION CONTACT:

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