

1 July 2015

Completion of Wild Geese International Acquisition

The Directors of Site Group International Limited ("Site", ASX:SIT) are pleased to announce the completion of the acquisition of Wild Geese International Pty Ltd ("WGI").

WGI is a Registered Training Organisation delivering training and competency development, consultancy and personnel services to the Oil and Gas Industry.

As per earlier communication to shareholders, the consideration for the acquisition comprises:

- Upfront: 3.0 x FY15 normalised EBITDA and;
- Earn out: 1.0 x FY16 normalised EBITDA

The estimated FY15 EBITDA of WGI is above \$2m. The consideration is a combination of 1/3 cash and 2/3 equity (escrowed for up to 3 years) consisting of an initial consideration being paid today based on half of the estimated FY15 EBITDA resulting in a cash payment of \$1m and equity consideration of \$2m, an adjustment consideration following final determination of FY15 EBITDA, and earn out consideration following finalisation of FY16 EBITDA. The Upfront equity consideration will be issued at 35 cents being the 30 day VWAP and the Earn out equity consideration will be issued at the 30 day VWAP to 30 June 2016.

For further information on this acquisition, shareholders should refer to the market release on 9 June 2015.

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Media and Investors

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