



23 June 2017

Downer Takeover Offer Update

Spotless Group Holdings Limited (ASX: SPO) notes the Change in Substantial Holding Notice lodged today by Downer EDI Limited (ASX: DOW) which has outlined a relevant interest in 40.444% in the issued capital of Spotless.

Spotless notes that Downer has now terminated the cash-settled equity swap entered into with UBS AG Australia Branch entered on 27 February 2017 for approximately 4.99% in the issued capital of Spotless and has acquired an equivalent number of shares from UBS via material crossings over the course of trade yesterday.

The aggregate change in interest of Downer in the issued capital of Spotless (comprising relevant interest and economic interest) since the commencement of trade on Wednesday 21 June 2017 to the close of trade on Thursday 22 June 2017 is only 0.654%. Since going unconditional on 19 June 2017, Downer's overall interest in Spotless shares has increased by just 4.004%.

The Spotless Board maintains its recommendation to shareholders to **REJECT** the Downer Offer as inadequate and opportunistic.

To **REJECT** the Downer Offer, shareholders simply need to take no action in relation to the acceptance forms sent to them by Downer.

The Spotless Shareholder Information line is available to answer any questions on 1300 963 991 (for calls made from within Australia) or +61 1300 963 991 (for calls made from outside Australia) Monday to Friday between 8.30am and 5.30pm (AEST).

Enquiries

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