

ASX & MEDIA RELEASE**28 April 2017****Service Stream completes the acquisition of TechSafe**

Leading essential network services company Service Stream Limited (ASX: SSM) is pleased to announce that it has completed its acquisition of TechSafe, the largest independent electrical inspection company in Australia. This follows an Extraordinary General Meeting held on Wednesday 26 April 2017, at which Service Stream's shareholders approved the proposed acquisition by a majority of 95.4%.

TechSafe is based in Melbourne and provides inspection, auditing and compliance services nationally to electricity network owners, electricity industry regulators, government entities and electrical contractors. It currently engages around 45 employee and 50 sub-contractor qualified inspectors, completing in excess of 100,000 inspection and compliance audits per year.

TechSafe's Managing Director, Ashley Haynes, has joined the Service Stream management team following completion of the transaction.

Service Stream Managing Director Leigh Mackender said *"We are delighted to have completed the acquisition of TechSafe, and we welcome TechSafe management, staff and sub-contractors to the Service Stream Group. We believe that TechSafe will assist Service Stream to further diversify the Company's revenue stream and increase our exposure to annuity-style revenues across known markets, where we expect to see continued future growth."*

The financial contribution of TechSafe to Service Stream's earnings for the last two months of FY17 is expected to more than offset the one-time transaction costs of approximately \$0.5 million, but to have a slightly dilutive impact on the Company's reported EPS for the financial year due to the non-cash amortisation of customer contracts.

The acquisition is expected to be accretive to Service Stream's EPS for FY18 by approximately 2.7% on a reported basis and approximately 7.4% on an adjusted basis (after adjusting for the non-cash amortisation of customer contracts).

For further details contact:**Service Stream Limited**

Leigh Mackender, Managing Director
Tel: +61 3 9937 6350

Service Stream Limited

Bob Grant, Chief Financial Officer
Tel: +61 3 9937 6350

About Service Stream Limited:

Service Stream is a public company listed on the Australian Securities Exchange (Code: SSM). The Service Stream Group is a provider of essential network services to the telecommunications, energy and water industries. Service Stream operates out of more than 40 locations nationwide and maintains a workforce of around 1,500 employees and up to 3,000 active contractors. For more information please visit www.servicestream.com.au.