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Acquisition of L&M Traffic Signals Maintenance Business

28 August 2020, Melbourne: Traffic Technologies Ltd (ASX: TTI) is pleased to announce that it has completed the acquisition of the business and assets of L&M Traffic Signals Pty Ltd (L&M), previously announced to the market on 29 October 2019. Completion was delayed pending resolution of certain pre-completion requirements.

Established in 1985 in Dandenong South Victoria, L&M is one of the oldest and most highly respected companies in its field. L&M is an accredited provider and installer for the Department of Transport Victoria, involving traffic controllers, traffic signals, electronic speed signs, ITS equipment and road lighting installation and maintenance works. L&M also holds a number of term maintenance contracts with a number of local councils across Victoria.

The acquisition of the L&M business enables TTI to further develop its business in Victoria and strengthen TTI's relationships with local councils serviced by L&M. Strategic benefits will include the enhanced ability to vertically integrate TTI's current product portfolio and more importantly to integrate our proprietary "Smart City Solution" TST into L&M's existing maintenance contracts across the local council network.

Announcement authorised for release by Con Liosatos, Managing Director.

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