

# ASX MEDIA ANNOUNCEMENT

21 August 2018

## GCS SECURES ~\$24.6M OF CONCRETE STRUCTURE CONTRACTS, VICTORIA

### Highlights:

- GCS secures two contracts totalling ~\$24.6m with Watpac Construction Pty Ltd for the concrete structure works at the Deakin University Law Building and a Data Centre Project, both in Victoria
- GCS has engaged SRG Limited (SRG) to complete the post tensioning component of the works, underscoring the already close working relationship between GCS and SRG (refer Merger of Equals ASX Announcement on 12 June 2018)
- Continued contract success in Victoria demonstrates GCS's strategy to expand its construction services offering into the East Coast of Australia is progressing as planned

Global Construction Services Limited (ASX: GCS) is pleased to announce its wholly owned subsidiary, GCS Summit Contracting Pty Ltd (GCS Summit) has been awarded ~\$24.6m of concrete structure contracts for the Deakin University Law School Building and a data centre Project, both with Watpac Construction Pty Ltd.

The contracted works include complete concrete structures including installation of precast panels, post tensioning, reinforcement, and all other related concrete structure works. Both projects are expected to commence in the first quarter of FY19 and have project durations of approximately nine months.

Post tensioning works for both projects have been subcontracted to SRG, with whom GCS has announced a proposed merger of equals (refer ASX announcement dated 12 June 2018).

GCS Group Managing Director, Mr Enzo Gullotti said "These contract awards highlight the considerable progress GCS has made in diversifying its revenue streams. GCS entered the Victorian construction services market in May 2017 and since then over \$63 million of contract works have been secured. With a contract tender pipeline exceeding \$600 million GCS Summit is well placed to deliver substantial contributions to GCS earnings into the future."

-ENDS-

### ABOUT GCS

The GCS Group is an Australian construction and maintenance services company that offers a diverse range of integrated products, services, and solutions covering the Infrastructure; Energy; Oil & Gas; Resource & Industrial; Commercial; and Residential sectors. The GCS Group's strategy for growth is to continue to capitalise on opportunities in the sectors it currently services, explore new markets and products, diversify into related industry sectors, and acquire selected new businesses that create value for shareholders.

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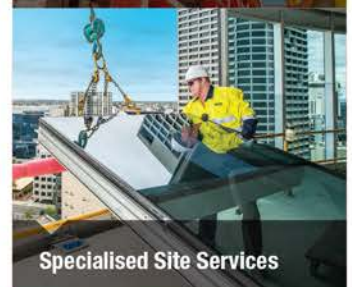
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