

MEDIA & ASX ANNOUNCEMENT

17 September 2014

SAI GLOBAL – UPDATE

SAI Global Limited (ASX:SAI or the Company) today announced that it has received proposals from a number of interested parties to acquire one or more of SAI's underlying businesses. These will be progressed through further discussions. However, no final all-of-company offers have been received.

In particular, despite extensive due diligence, a consortium constituted by Pacific Equity Partners (PEP) and KKR Asia Limited (together, the Consortium) has not submitted a final offer for the company.

PEP has claimed uncertainty in relation to the valuation of one part of SAI Global's business, (the Australian Standards Publishing Licence Agreement extension in 2018). The Company asked PEP/KKR for an indication of their valuation of the remaining businesses, which comprise the majority of the value of SAI Global. PEP/KKR declined to give any such indication, and in the absence of any valuation parameters, the SAI Board determined it is not in shareholders' interests to proceed further with the Consortium.

SAI Global Executive Chairman, Andrew Dutton, said: "Over the past 15 weeks, we have conducted a thorough process, with extensive due diligence documentation, multiple meetings with management and answers to hundreds of questions from participants".

"We will progress the proposals that we have received in the interest of maximising shareholder value", Mr Dutton said.

The Board continues to caution that there is no guarantee that a definitive agreement for the sale of a division of SAI Global will eventuate.

Macquarie Capital Australia Limited is acting as financial adviser and Gilbert + Tobin is acting as legal adviser to SAI.

ENDS

Shareholder/Analyst Contact

Andrew Dutton
Executive Chairman
+61 2 8206 6807

Geoff Richardson
Chief Financial Officer
+61 2 8206 6805

Media Inquiries Contact

Cosway Australia
John Frey
+61 411 361 361

Banking Advisers

Macquarie Capital
Geoff Joyce +61 2 8232 3280
Neil Watson + 61 2 8232 3847