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UGL has reached milestone on Cranbourne Pakenham rail corridor project

Sydney: UGL Limited (ASX: UGL) today announced that the Rail Transformation Consortium (RTC) of which UGL is a member has signed an agreement with the Victorian Government, an integral step towards the delivery of the Cranbourne Pakenham Rail Corridor Project (CPRCP).

RTC comprises UGL, MTR Corporation and John Holland. The agreement sets out the requirements RTC must meet before a Project Agreement can be finalised with the Victorian Government. Contractual close is expected to occur around the middle of the 2015 calendar year.

Work is expected to commence in 2015 and complete in 2019.

The CPRCP is a major upgrade to one of Melbourne's busiest rail corridors and includes the removal of four level crossings, construction of new stations in Carnegie, Murrumbeena and Clayton, procurement of 25 high capacity trains, installation of modern signalling system, power sub-station upgrades and construction of a new train depot at Pakenham East.

UGL Managing Director and CEO, Richard Leupen said: "We are delighted that the Victorian Government has chosen UGL and our partners MTR Corporation and John Holland to assist in delivering this critical infrastructure investment which will transform the Cranbourne Pakenham rail corridor."

"UGL is proud of the strong performance track record it has delivered in collaboration with MTR Corporation and John Holland, across the Melbourne passenger train franchise. We anticipate delivering an innovative, value for money solution for the Victorian Government to significantly increase capacity and performance along the Cranbourne Pakenham rail corridor."

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FOR FURTHER INFORMATION CONTACT:

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