

ASX Statement & Media Release

15 December 2014

CARDNO EXTENDS TERM BANK DEBT

Cardno Limited (ASX: CDD) is pleased to advise of the successful one-year extension of its existing five-year revolving bank debt facilities of USD330 million. This extension increases the maturity of existing facilities until December 2019.

Under the terms of the bi-lateral agreements with each of its banks Cardno can request an annual review to extend the term of its facilities. Cardno has accepted the proposals from each of its banking partners. The impact of this extension reduces Cardno's finance costs by USD400,000 annually on current drawn facilities.

Cardno's Chief Financial Officer, Mr Graham Yerbury, said "This favourable renegotiation of our bank facilities recognises Cardno's credit quality and the strength of our balance sheet. We are pleased to conclude the extension of term process with each of our long term banking partners and we look forward to working with each of the banks as we continue to grow Cardno's global presence."

Cardno has a strong level of available liquidity with AUD220 million of undrawn facilities. Combining the extension term with Cardno's recent US Private Placement note maintains an average debt maturity of approximately seven and a half years.

– ENDS –

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About Cardno: Cardno is an ASX200 professional infrastructure and environmental services company, with specialist expertise in the development and improvement of physical and social infrastructure for communities around the world. Cardno's team includes leading professionals who plan, design, manage and deliver sustainable projects and community programs. Cardno is an international company, listed on the Australian Securities Exchange [ASX: CDD]. www.cardno.com.