

5 May 2015

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RE: Downer EDI 2015 Investor Day

Please find attached a copy of the presentation to be made to investors today at the company's annual Investor Day.

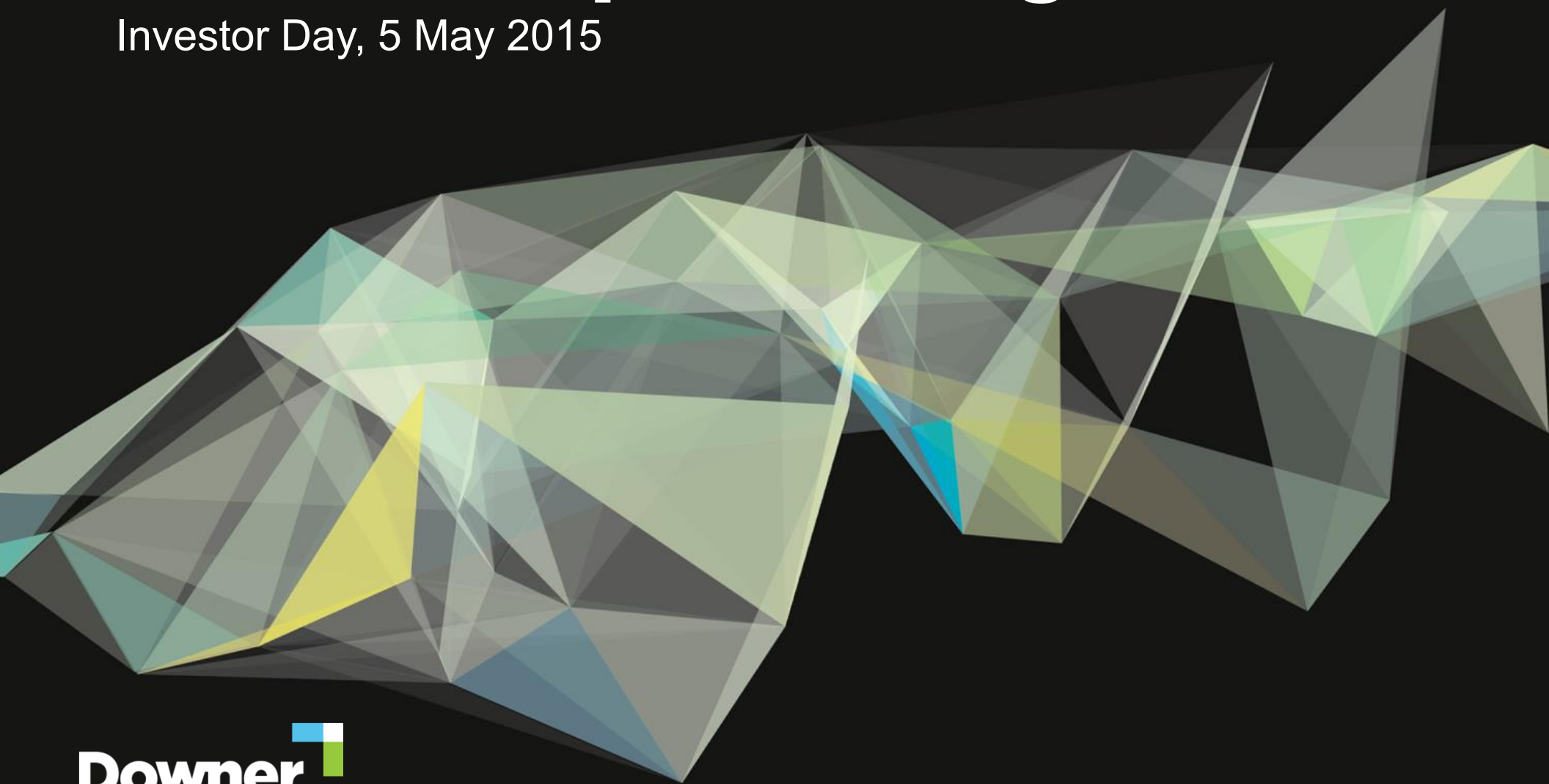
Yours sincerely
Downer EDI Limited



Peter Tompkins
Company Secretary

Relationships creating success

Investor Day, 5 May 2015



The logo graphic consists of a light blue horizontal rectangle and a lime green vertical rectangle that overlap to form an L-shape. The top-right corner of the L-shape is white.

Downer

Relationships creating success

Our new brand

- We have been actively rebuilding our brand for the past five years
- Investors, financiers, customers, employees
- About 18 months ago we began a major initiative to develop a more highly customer-focused organisation
- We spoke to a range of customers and asked them how they perceived us and what we needed to do to outperform

What our customers said

You are expected to be:	To outperform you need to:
safe	offer solutions
technically proficient and deliver a quality project	suggest smart ideas
honest and transparent	be innovative
responsive and flexible	be proactive
efficient and value for money	leverage the breadth of Downer's capabilities



RELATIONSHIPS CREATING SUCCESS

Our new brand image



Our new brand image



Downer
Relationships creating success

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Creating and sustaining the modern environment
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ASX share price Code: DOW Price: 4.52 As at 7:35 PM, 29/04/2015

Thought leadership

[watch video →](#)



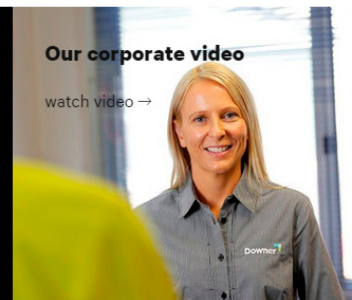
A new brand for Downer

[read more →](#)



Our corporate video

[watch video →](#)

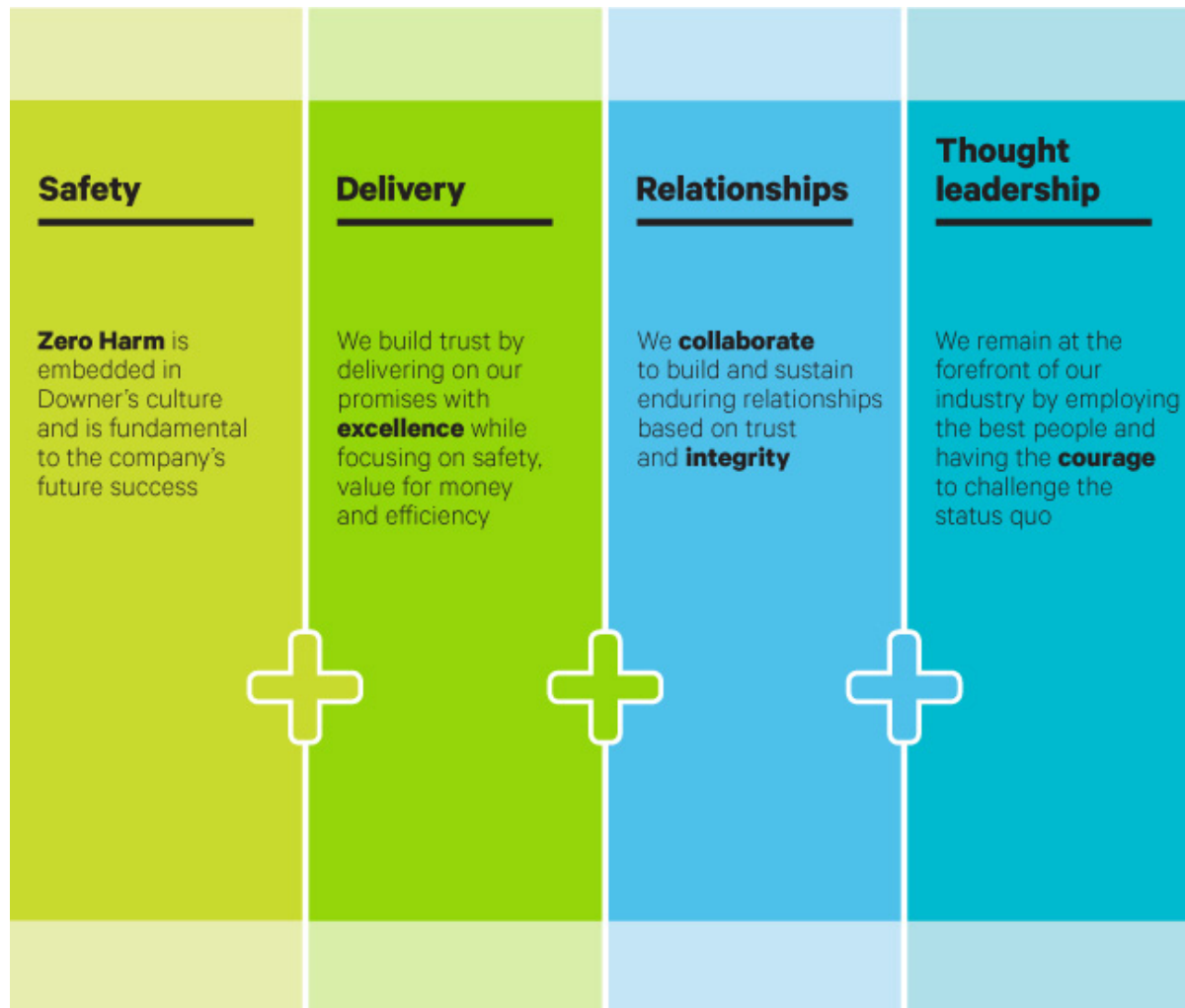


www.downergroup.com/#slide-2

More than just a new logo

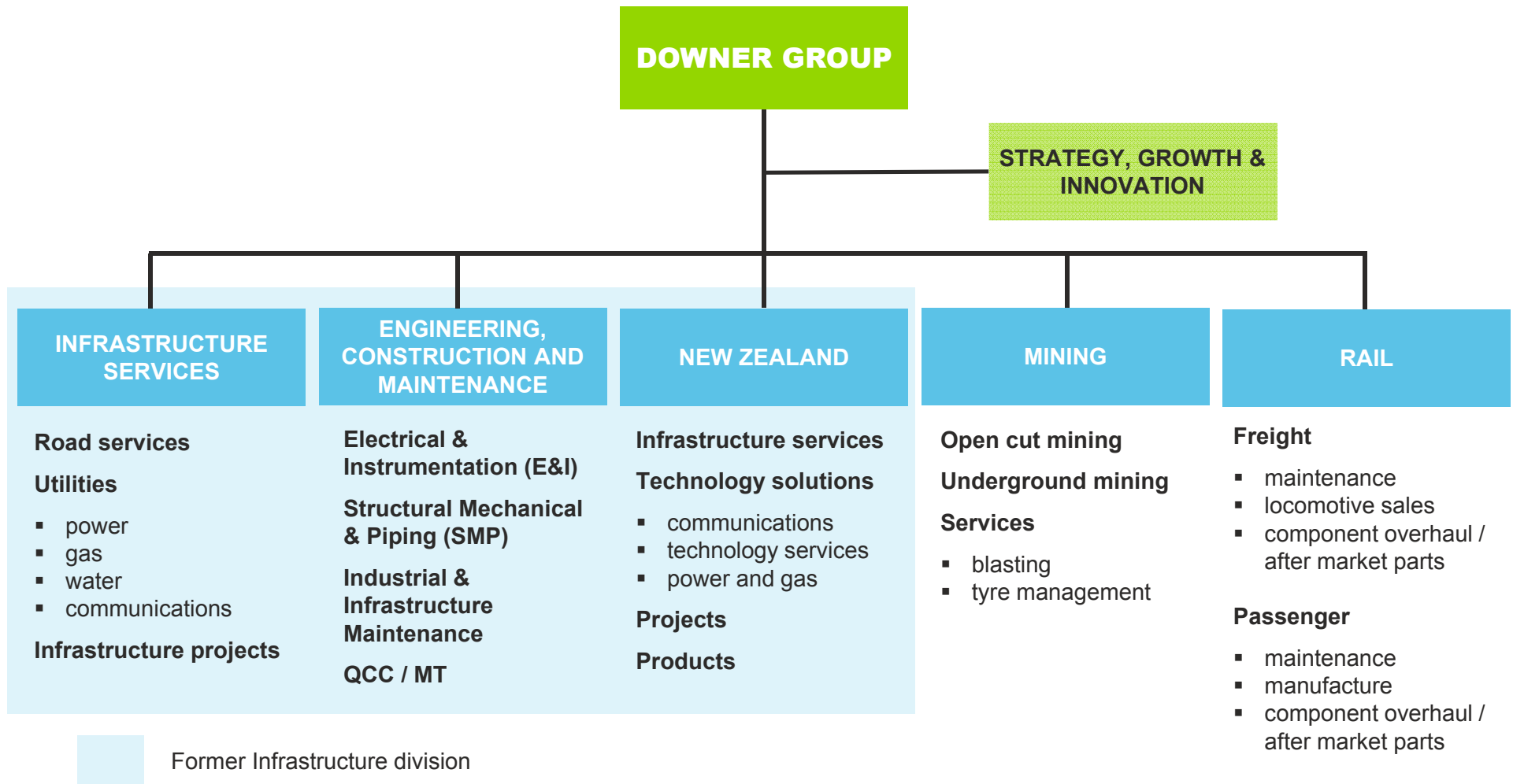
Our promise – to work closely with our customers to help them succeed, using world leading insights and solutions.

**Our promise
is founded on
four pillars**



Corporate restructure

Downer now consists of five operating divisions:



Infrastructure Services

Provider of road and rail infrastructure services and services to the gas, power, water and communications industries.

What is happening in our markets

- Government spending is constrained
- All Governments are looking for greater efficiency and smart solutions
- Outsourcing opportunities, e.g. NSW “poles and wires”
- New NBN model (MIMA) is well developed
- Uncertainty over the Renewable Energy Target (RET) is delaying projects

What we are doing

- The acquisition of Tenix and our corporate restructure has created a Division that is leaner, a leader in its markets, better able to focus on customers’ needs and positioned strongly for future opportunities:
 - expected outsourcing of electricity assets and other utilities (NSW, QLD, WA)
 - more sophisticated network management of road and rail assets
 - NBN roll-out through new MIMA model
 - niche opportunities from major infrastructure projects

Engineering, Construction & Maintenance

Provider of electrical, instrumentation, structural mechanical and piping services, industrial infrastructure maintenance and resource-based consulting services.

What is happening in our markets

- Capital expenditure across key sectors continues to reduce
- Projects are being cancelled or deferred
- Tendering is very competitive

What we are doing

- Building on our leading, multi-discipline capability
- Working with our customers to provide the best project management delivery model
- Optimising our performance at LNG projects (Wheatstone and Gorgon)
- Developing our asset management capabilities to become a strategic solutions provider across the complete asset lifecycle
- Leveraging the capabilities and intellectual property of QCC and Mineral Technologies, which are now part of the EC&M Division

New Zealand

One of New Zealand's largest infrastructure services providers to the transportation, water, power, communications, facilities management and renewable energy sectors.

What is happening in our markets

- Strong economy (Auckland, Christchurch) with lowest inflation rates in decades
- Customers seeking quality and value
- Cost reduction remains a customer priority – strong alignment from suppliers is key
- Opportunity for integrated service offerings through 'bundled contracts'

What we are doing

- Realigning the business (customer-facing) to ensure we are well positioned for opportunities – Divisional structure comprises Infrastructure Services, Technology Solutions, Projects and Products
- Leveraging the breadth of our capabilities
- Integrating Downer's service offerings to better meet customer requirements
- Working collaboratively with customers to deliver sustainable cost reductions

Mining

A diversified mining services business, providing open-cut and underground mining, blasting services and tyre management.

What is happening in our markets

- Commodity prices remain low – at last year's Investor Day:
 - iron ore \$106.29, coking coal \$120.00, thermal coal \$72.85
- Reduced investment in new projects
- Tendering is very competitive

What we are doing

- Performing strongly and working closely with our customers
- New agreement at Christmas Creek
- Winning major new opportunities (Roy Hill, Adani)
- Continuing to reduce costs and increase efficiency and productivity
- Examining overseas opportunities

Rail

Provider of total rail asset solutions including freight and passenger build and maintenance, component overhauls and after-market parts.

What is happening in our markets

- Reduced demand for freight locomotives as a result of mining downturn
- Deferral and reductions in maintenance, overhauls and parts (increased 'sweating' of assets)
- Strong customer focus on cost, efficiency and innovation
- A lot of opportunity – passenger build and maintenance
- Public transport franchising – light rail, buses

What we are doing

- Enhanced asset management model with strong focus on 'return on investment' – i.e. increasing fleet availability and reliability
 - 10-year, \$1.0 billion Pacific National contract
 - 24/7 Fleet Control Centre
- Pursuing build and long-term maintenance opportunities through strategic partnerships
- Aligning the business to the market – depot consolidation and cost reduction
- Pursuing public transport operations and maintenance opportunities (Keolis Downer)

Our strengths

- Market leading businesses
- Strong balance sheet and cash flow
- Successful efficiency and transformation programs (Fit 4 Business, investment in core systems, consolidation of business services)
- Refreshed focus on brand and customers
- A strong team
- Well placed for when markets recover

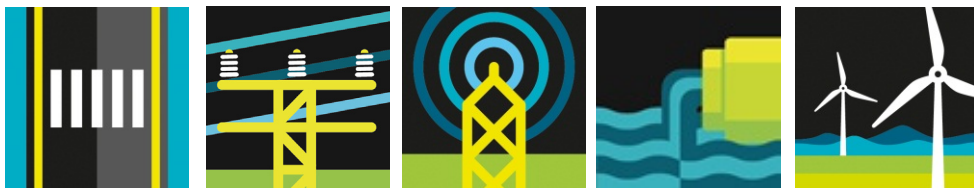
Our guidance confirmed

We expect Downer to meet its target NPAT of around \$210 million for the 2015 financial year.

Appendices



Infrastructure Services



Sergio Cinerari
Chief Executive Officer

Road Services

Surfacing and Stabilisation Operations

- Asphalt surfacing, surface rejuvenation, pavement stabilisation.

Road Maintenance Services

- One of Australia's largest non-government owned road infrastructure services businesses, maintaining >40,000 kilometres of roads.

Bituminous Products and Logistics

- Bitumen supply, blended binders, emulsions and bitumen transport.

Utilities

Power & Gas

- Transmission and distribution network services, including design, construction and operation of transmission and zone substations/switchyards, power systems and renewables.

Water

- Tailored end-to-end services for water infrastructure delivery, including project management, design, construction, commissioning, operation, maintenance, rehabilitation and asset management.

Communications

- Critical infrastructure management solutions including pre-feasibility, design, remedial works, maintenance, disruption risk reduction and asset performance improvement.

Infrastructure Projects

Rail Infrastructure

- End-to-end service offering for the maintenance, procurement, installation, construction and commissioning of rail infrastructure.

Civil Projects and Airports

- Earthworks, civil infrastructure, airfield works.

Infrastructure Services – major contracts

Business	Examples of current major contracts		
	Name	Approx. value (\$m)	Duration
Road Services	WA Integrated Services Arrangements (ISAs) x3	660	2011-16
	Performance Specified Maintenance Contract (PSMC) - Sydney North	370	2008-18
	Roads and Maritime Services - Sydney West Zone	365	2014-21
Utilities	AusNet Services - electricity distribution, Melbourne	~60 (p.a.)	2003-18
	AusNet Services - gas transmission and distribution, Melbourne and Western Victoria	~50 (p.a.)	2004-19
	Logan City Council - water and wastewater infrastructure services	180	2015-18
	NBN Co - design and construction services to connect residential multi-dwelling units (MDUs) to the NBN in NSW, Victoria and the ACT and homes and businesses in northern NSW.	n/a ¹	n/a ¹
Infrastructure Projects	Gosford Passing Loops Rail Infrastructure project	100	2013-15

¹ Original combined contract values were ~\$500 million. NBN Co. is currently re-assessing the structure (i.e. timing, value, format) of contracts.

Engineering, Construction & Maintenance



Louis Nucifora
Chief Executive Officer

Electrical & Instrumentation

- Electrical system design, electrical installation, process instrumentation, electrical testing, automation/ticketing systems, road traffic signals.
- Application across both the public and commercial sectors in Energy, Industrial, Infrastructure, Minerals & Metals and Property markets.

Structural, Mechanical & Piping

- Steel and pipework erection, equipment installation, scaffolding, rigging services.
- Heavy-lift rigging studies, exacting welding procedures and installation and commissioning of ancillary equipment.

Industrial & Infrastructure Maintenance

- Industrial plant maintenance (rail, water, airport, mine, oil & gas, heavy industry), plant shutdowns, open space management, property maintenance.
- Maintenance related programs include planning, scheduling, reliability improvement, cost reduction, optimisation, breakdown response and scheduled preventative measures.

Resource-based consultancies

QCC Resources

Minerals process engineering and project delivery business providing initial concept, prefeasibility and feasibility studies, coal handling and preparation plant design and EPC/M delivery.

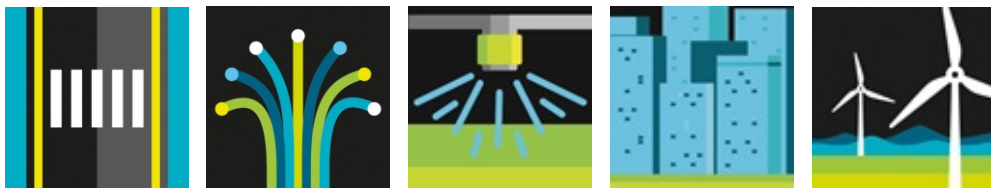
Mineral Technologies

Supplier of mineral separation equipment, processing plants and services to resource customers globally.

Engineering, Construction & Maintenance – major contracts

Sector	Examples of current major contracts		
	Name	Approx. value (\$m)	Duration
Oil & Gas	Wheatstone LNG – Bechtel	400	2015-17
	Gorgon LNG - miscellaneous works - Chevron	170	2015-18
	Woodside	60	2014-16
Iron Ore	Rio Tinto Iron Ore – Yandi Mine	80	2014-15
	BHP Shiploaders	60	2014-15
Coal	Maules Creek CHPP – Whitehaven Coal	100	2014-16
Industrial Minerals	Alcoa alumina refinery (WA)	160	2011-15
	Tan Burrup AN Plant	70	2014-15
Commercial Non-Residential	Grocon – VCCC	85	2011-16
	ANZ Data Centre	45	2011-15

New Zealand



Cos Bruyn
Chief Executive Officer

Infrastructure Services

- Maintenance and operations of key public infrastructures
- Long history of building and maintaining essential roads, rail, airports, ports and water infrastructure across New Zealand.
- One of New Zealand's largest non-government owned road infrastructure services business maintaining over 32,000km of roads.
- Emergency and winter maintenance response.
- Asset management including modelling and performance optimisation.
- Largest provider of outsourced water operations and maintenance services.
- Facilities management of public and commercial utilities and buildings.

Technology Solutions

Communications

- Integrated installation of networks - fibre, copper, mobile and radio.
- Delivering Ultrafast Broadband and Rural Broadband - complex national government infrastructure initiatives to bring Ultrafast Broadband to the majority of New Zealand schools, businesses, hospitals and homes.

Technology Services

- Solutions integrator for network owners. Technical capabilities include: Street lighting, traffic signals, wireless communications networks, CCTV, sensors, electronic signage.
- Geographic Information Systems (GIS) design and data management.

Power & Gas

- Design, construction and maintenance services to electricity and gas distribution networks.

Projects

- Delivery of medium to large scale civil and building infrastructure projects across New Zealand and the Pacific. Key capabilities including project management, design and construct and complete asset lifecycle solutions utilising the broad capabilities of the Downer New Zealand business.

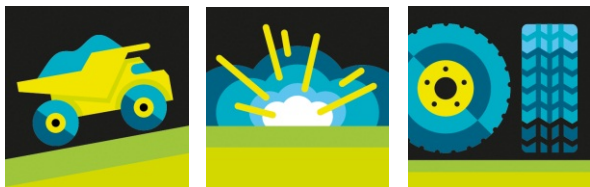
Products

- Bitumen importation and distribution.
- Manufacture of value added products such as emulsion and polymer bitumen.
- Asphalt manufacture.
- Laboratories.
- Materials R&D to support the Downer New Zealand business.
- Recycling initiatives.
- Plant.

New Zealand – major contracts

Business	Examples of current major contracts		
	Name	Approx. value (NZ\$m)	Duration including Extensions
Infrastructure Services (including Products)	Auckland Transport Maintenance contracts:		
	▪ South West	260	2012-20
	▪ Central	250	2013-21
	▪ Hauraki Gulf Islands	90	2013-21
	▪ Northern Rural	190	2014-22
	Watercare – Northern reticulation maintenance	180	2015-24
	SCIRT – earthquake repairs to horizontal infrastructure.	400	2012-16
Projects	NZTA NOC maintenance contracts		
	▪ South Canterbury	95	2014-23
	▪ Taranaki	80	2014-20
	▪ Central Waikato	105	2015-24
	Central Plains Irrigation Scheme – reticulation works	50	2014-15
	Holcim – construction of cement silos	50	2015-16
	Auckland City Rail – link enabling works (Contract 1)	90	2015-18
Technology Solutions	Ultra-fast broadband	500	2012-19
	Chorus NGA	120	2013-19

Mining



David Overall
Chief Executive Officer

Open cut

- One of Australia's largest open cut mining service contractors.
- Wide range of commodities including iron ore, gold and base metals.
- Large fleet of equipment including ultra-class excavators and trucks.
- Strong focus on safety and training, combined with creativity, innovation and hard work to provide optimal solutions to our customers.
- Capabilities include: mine engineering, scheduling and planning; load and haul operations; dozer push operations; crusher feed and operation; facilities and infrastructure design and operation; mine road construction; mine site rehabilitation; statutory management of operations; operation of coal handling and preparation plants.

Underground

- Experienced hard rock underground mining team that understands the unique nature of the industry.
- Expertise and equipment to deliver all types of hard rock underground operations, from existing brownfield projects to remote greenfield developments.

Services

Blasting

- Providing innovative blasting solutions to projects across Australia, with a fleet of over 50 Mobile Processing Units, four state-of-the-art emulsion-manufacturing facilities and a 250-strong workforce.

Tyre management

- Global leader in off-the-road tyre management, helping customers to reduce tyre operating costs, increase productivity and enhance safety.
- Over 40 service contracts in Australia, New Zealand, South America, Southern Africa and Asia.

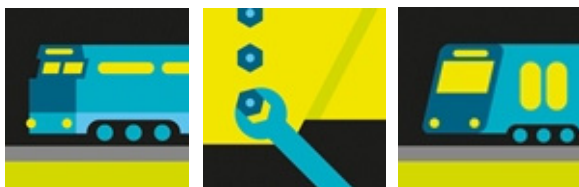
Mining – major contracts

Business	Examples of current major contracts		
	Name	Approx. value (\$m)	Duration
Open cut	Christmas Creek – Fortescue Metals Group ¹	700	2015-16
	Boggabri Stage I & II – Idemitsu	1,800	2006-17
	Karara – Karara Mining	600	2012-18
	Meandu – TEC Coal	600-800	2013-19
	Roy Hill – Roy Hill Iron Ore	500	2014-19
	Peak Downs and Saraji (asset management) – BMA Coal	60	2015-2017
	Carmichael – Adani ²	2,000	2016-23
Underground	Cosmo – Crocodile Gold Corp	70	2014-16
Blasting services	- Moolarben, Yarrabee, Ashton, Duralie – Yancoal Australia - Minerva – Sojitz Corporation - Carosue – Saracen Mineral Holdings	500	2006-16

¹ Represents revised contract announced on 23 February 2015. Note: original contract was for \$3.1 billion over six years (2010-2016)

² Includes construction of mine infrastructure

Rail



Ross Spicer
Chief Executive Officer

Freight

Maintenance

- Leading provider of frontline freight maintenance services.
- Innovative solutions offering, including 24-hour Fleet Control Centre providing customers with integrated helpdesk, planning and scheduling and remote monitoring of assets.
- ~20 facilities in key strategic rail locations across Australia.
- 10-year agreement with Pacific National to provide asset management services for over 300 locomotives.

Locomotive sales

- Downer works with Electro-Motive-Diesel and Progress Rail Services to design and develop diesel-electric freight locomotives.
- Locomotives are customised, tested and commissioned by Downer, EMD and PRS in Australia.

Component overhaul / after-market parts

- Provider of component overhaul services and after-market parts for freight customers.

Passenger

Maintenance

- Maintenance provider for passenger rolling stock across Australia - committed to innovation and use of technology to extend maintenance cycles and increase availability.
- Major supplier to Sydney Trains – Waratah and Millennium fleets.

Manufacture

- Downer leverages its Australian and international supply chain to design and source/manufacture passenger trains for State governments.
- Delivered more than 1,150 passenger cars to Australian customers including 624 Waratah passenger cars to Sydney Trains, Australia's largest ever rolling stock project.

Component overhaul / after-market parts

- Provider of component overhaul services and after-market parts for passenger customers.

Rail – major contracts

Business	Examples of current major contracts		
	Name	Approx. value (\$m)	Duration
Passenger maintenance	Waratah Through Life Support – Sydney Trains	1,970	2013-43
	Millennium maintenance – Sydney Trains	290	2002-17
	PTA maintenance – “A-series” and “B-series”	160	2012-21
Freight maintenance	Pacific National locomotive maintenance	1,000	2015-25

Keolis Downer joint venture



- Downer's light rail and bus expertise is delivered through Keolis Downer, a joint venture between Keolis and Downer.
- Keolis Downer is Australia's largest operator and maintainer of light rail, operating and maintaining the world's largest light rail network, Yarra Trams in Melbourne, as well as G:Link, the Gold Coast light rail.
- Through these contracts, Keolis Downer provides transport services to more than 190 million people per year.
- In March 2015, Keolis Downer announced the acquisition of Australian Transit Enterprises (ATE), one of Australia's leading bus operators. ATE operates over 930 buses on about 90 long-term regular route services in SA, WA and QLD.
- Following the acquisition of ATE, Keolis Downer is Australia's largest private provider of multi-modal public transport.



Keolis

- Keolis is established in 15 countries and is the largest public transport operator in France, with a history stretching back over 130 years.
- First class operations and experience in light rail, heavy rail, metro, bus, ferries, bike and reduced mobility public transport.
- World class leader in total car park management, shared car services, ticketing systems and passenger information systems.

Relationships creating success

Investor Day, 5 May 2015

