## **ASX RELEASE**

10 November 2015

ASX Market Announcements 20 Bridge Street SYDNEY NSW 2000

Dear Sir / Madam

## Watpac set for construction as Victorian Schools PPP reaches financial close

Further to the 2 September 2015 ASX announcement, Watpac Limited ('Watpac' or 'Group') advises that it, as part of the Learning Communities Victoria consortium, has achieved financial close with the Victorian State Government for the delivery of the New Schools PPP Project.

Bringing together the expertise of Watpac, Amber Infrastructure and Spotless Group, the Learning Communities Victoria consortium will finance, design, construct and maintain the 15 new government schools across Victoria for a period of 25 years.

A press release is attached.

Yours sincerely, WATPAC LIMITED

Mark Baker COMPANY SECRETARY



## PRESS **RELEASE**

10 November 2015

## Watpac set for construction as Victorian Schools PPP reaches financial close

Watpac Limited ('Watpac' or 'Group'), as part of the Learning Communities Victoria consortium, has today announced it has achieved financial close with the Victorian State Government for the delivery of the New Schools PPP Project.

Bringing together the expertise of Watpac, Amber Infrastructure and Spotless Group, the Learning Communities Victoria consortium will finance, design, construct and maintain the 15 new government schools across Victoria for a period of 25 years.

Watpac Limited Managing Director, Martin Monro, said the project draws on the Group's significant experience in delivering leading education facilities throughout Australia.

"The diversity of the Group's education portfolio which ranges from the design and construction of specialised facilities, to developing integrated spaces within existing school structures, will ensure the new schools are of the highest standard to offer an exceptional learning environment," Mr Monro said.

"Watpac prides itself on delivering education projects that not only support the changing ways students engage with learning, but also provide essential infrastructure for expanding communities.

"We are pleased to be working with Amber Infrastructure and Spotless Group to deliver this project for the Victorian State Government."

With a 27-month construction program, Watpac Construction Victoria State Manager, Nick Pavlovic, said specialist teams will be deployed to deliver the works concurrently across multiple sites.

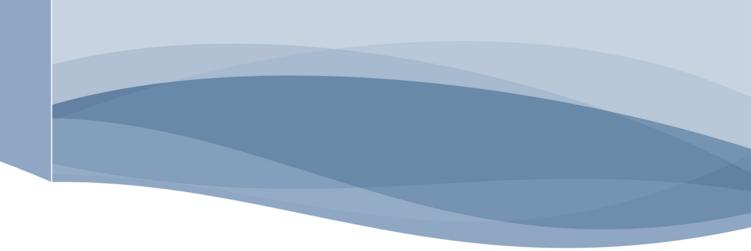
"This is an important multi-site construction project which will draw upon the Group's considerable experience in delivering facilities in both metropolitan and regional locations," Mr Pavlovic said.

"We will be commencing site works in the coming weeks, for the first eight schools to be completed in time for the start of the 2017 academic year."

Schools to open for Term 1, 2017 include:

- Casey Central East Primary School (Cranbourne North)
- Cranbourne South West Primary School (Cranbourne West)
- Heather Grove Primary School (Clyde North)
- Epping North Primary School (Epping North)
- Mernda Central Prep Year 12 School (Mernda) including primary and secondary school components
- Mernda South Primary School (Mernda)
- Pakenham South West Primary School (Pakenham)
- Point Cook South Prep Year 9 School (Point Cook).





Schools to open for Term 1, 2018 include:

- Armstrong Creek Education Precinct (Armstrong Creek) including Armstrong Creek Special School and Armstrong Creek Primary School
- Bannockburn Prep Year 12 School (Bannockburn) including primary and secondary school components
- North Geelong Special Developmental School (Hamlyn Heights)
- Torquay North Primary School (Torquay North).

Nationally, Watpac is delivering a number of projects including the \$350 million Queensland Schools PPP in South East Queensland, Sydney's \$126 million York & George mixed-use development and \$83 million ANSTO Nuclear Medicine Facility, Melbourne's \$85 million STK Apartments residential tower, and the \$70 million Central Adelaide residential apartment tower.

The Group recently reached project completion on the \$60 million University of Melbourne and Campus Living Villages' 648-bed Leicester Street student accommodation facility.

-ENDS-

For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453.

Investor Relations – Mark Baker, Chief Financial Officer on 07 3251 6442.

**Note to editors:** Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at <a href="https://www.watpac.com.au">www.watpac.com.au</a>.

