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Broadspectrum wins \$185 million in power and water contracts

Broadspectrum has signed two new contracts in the power and water sectors worth up to \$185 million.

Broadspectrum's joint venture with WorleyParsons (ASX:WOR), Transfield Worley Power Services Pty Limited, has renewed a five and a half year contract with AGL Energy Limited (ASX: AGL), valued at approximately \$200 million, to provide maintenance services to Loy Yang A power station in Victoria and the adjacent mine. The new contract is effective 1 January 2016 and Broadspectrum's share is worth approximately \$100 million.

In addition the Company's joint venture with Downer, Utilita Water Solutions, has won a five year \$170 million contract with Queensland Urban Utilities (QUU) to deliver electrical, civil and mechanical maintenance services. Broadspectrum's share is worth approximately \$85 million.

Broadspectrum's Managing Director and Chief Executive Officer, Graeme Hunt, said: "These two new contracts highlight the strength and diversity of our business, and validate the portfolio approach we introduced to navigate our way through downturns in individual sectors.

"They provide further evidence of our commitment to deliver services that are essential to clients across multiple sectors, including power and water.

"They also reinforce our position as a leading asset maintenance service provider across the infrastructure sector," he said.

Utilita Water Solutions will maintain QUU's water and wastewater assets including 125 water reservoirs, 41 water pump stations, 27 sewage treatment plants, 107 water boosters, 336 sewerage pump stations, 8,967 kilometres of water mains and 9,152 kilometres of sewer mains.

The contract covers a geographic area of 14,384 square kilometres in South East Queensland, including Brisbane, Ipswich, the Lockyer Valley, Scenic Rim and Somerset Local Government Areas.

Broadspectrum has a long history of delivering services to the power and water sectors including to AGL Energy in Victoria, SA Water in South Australia, Western Power and the Water Corporation in Western Australia, and Transpower in New Zealand.

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