

## Media/ASX and NZX Release

18 August 2016

### **BID COSTS RELATING TO NEW INTERCITY FLEET**

Downer EDI Limited (Downer) announced today that the Constellation Rail consortium had not been successful in its bid to deliver and maintain the New Intercity Fleet for Transport for NSW.

Constellation Rail consists of Downer and CRRC Changchun Railway Vehicles Co Ltd.

Downer's share of pre-tax bid costs totalled \$10 million (\$7 million after tax) and will now be expensed.

Downer announced on 4 August 2016 that it was targeting net profit after tax (NPAT) of around \$170 million for the 2017 financial year.

As a consequence of expensing the bid costs associated with the New Intercity Fleet, Downer's NPAT target for the 2017 financial year is now \$163 million.

#### **About Downer**

Downer EDI Limited (Downer) is a leading provider of services to customers in markets including: Transport Services; Utilities Services; Technology and Communications Services; Rail; Mining; and Engineering, Construction & Maintenance. We build strong relationships of trust with our customers, truly understanding and predicting their needs and bringing them world leading insights and solutions. Downer employs about 19,000 people across more than 200 sites and projects, mostly in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa. For more on Downer, visit: [www.downergroup.com](http://www.downergroup.com).

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