

ASX & MEDIA RELEASE**23 September 2016****Update on nbn New Developments contract**

Leading essential network services company Service Stream Limited (ASX: SSM) today advised that it would cease undertaking New Developments work for nbn in NSW and the Western region following expiry of its contract at the end of November 2016.

Managing Director, Leigh Mackender said: *"New Developments is a relatively small contract for Service Stream, estimated to contribute \$20m in revenue p.a. going forward. We do not anticipate that the absence of revenues from the New Developments contract in the second-half of the financial year will have a material impact on achievement of the company's FY17 profitability targets."*

"We are proud of our achievements over the past four years in delivering services against this contract, and the business's ability to meet or exceed our client's delivery objectives over this time."

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Service Stream Limited

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About Service Stream Limited:

Service Stream is a public company listed on the Australian Securities Exchange (Code: SSM). The Service Stream Group is a provider of essential network services to the telecommunications, energy and water industries. Service Stream operates out of more than 40 locations nationwide and maintains a workforce of around 1,500 employees and up to 3,000 active contractors. For more information please visit www.servicestream.com.au.