

ASX MEDIA ANNOUNCEMENT

10 October 2016

Acquisition of Podium Glazing Australia Completed

Construction Services group Global Construction Services Limited (ASX:GCS) is pleased to announce it has completed the acquisition of a 51% stake in Podium Glazing Australia (Podium). GCS announced on 25 August 2016 that it had entered into an agreement to acquire a 51% stake in Podium.

Podium designs, supplies and installs high performance architectural facades to premium commercial and residential projects across Australia. The Podium business has a strong management team, is debt free and in its short time since inception has already secured work in hand of approximately \$80m.

GCS has acquired its stake in Podium for a nominal amount with a deferred consideration component payable subject to achieving financial milestone targets. To assist Podium deliver on its strong pipeline of work, GCS Group will provide balance sheet support in the form of performance bonds along with administrative support. Podium will be consolidated for GCS reporting purposes.

GCS Group Managing Director Enzo Gullotti welcomed the completion of the acquisition which is an important step forward in GCS's East Coast expansion strategy,

GCS is reviewing, and is in discussions, with a number of parties regarding potential acquisition opportunities as part of the company's strategy to diversify its earnings streams across Australia. Further announcements are expected in due course.

-ENDS-

ABOUT GCS

The GCS Group is an Australian construction and maintenance services company that offers a diverse range of integrated products, services, and solutions covering the Infrastructure; Energy; Oil & Gas; Resource & Industrial; Commercial; and Residential sectors. The GCS Group's strategy for growth is to continue to capitalise on opportunities in the sectors it currently services, explore new markets and products, diversify into related industry sectors, and acquire selected new businesses that create value for shareholders.

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