



UXC Limited
ABN 65 067 682 928

Australian Stock Exchange
Company Announcements Platform
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MARKET ANNOUNCEMENT

Update on the Progress of the UXC Divestment Strategy Agreement for the sale of UXC Field Solutions Group

As advised in previous announcements, UXC has been working toward the implementation of a strategic plan that will result in UXC being a pure Information and Technology (IT) business by way of decoupling the IT business from the non-IT businesses of UXC, known as the Field Solutions Group (FSG).

UXC is pleased to provide an update on the progress of the implementation of this strategy, and advises that UXC has entered into an agreement with investment and advisory firm Cashel House to acquire the remaining businesses comprising the Field Solutions Group. This includes all the business and or assets of Utility Asset Management, Skilltech Consulting Services, Infrastructure Constructions, UXC Metering and Fieldforce Services.

The agreement, which is currently in the form of a signed Sale and Purchase Agreement, is conditional on final finance approval. Indicative finance approvals have already been attained. Upon final finance approval, completion is expected within 4 to 6 weeks of this announcement.

The Board of UXC has approved the acceptance of the offer which is within the financial terms expected for the Field Solutions Group and is in the view of the Management and the Board as representing fair value.

Geoff Lord, Non-Executive Chairman of UXC, stated “The Board is very pleased with the progress achieved by management within the time frames anticipated and while the agreement is conditional, UXC is confident of concluding the agreement. The joint commitment of UXC and Cashel House to concluding the transaction is very strong and both parties are using their best endeavours to achieve completion.”

Cristiano Nicolli, Managing Director of UXC, said, “This is a major step forward in the execution of the UXC strategic plan. Coupled with the restructuring and simplification plans recently announced within the IT Group, we are on the verge of achieving some key deliverables that will place the company in a potentially strong market position.”

Once final finance approvals are obtained, UXC will make a further announcement as to the details of the transaction.

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ABOUT UXC LIMITED

UXC Limited is an ASX listed Australian business solutions company. UXC is one of the largest Australian owned ICT consultancy firms. It is the premier independent Australasian business solutions and services company servicing medium to large entities in the private and public sectors across Australia and New Zealand. The group employs some 3,600 employees.

UXC provides its services in two operating divisions:

Business and Professional Solutions Group: providing ICT Solutions in Consulting, Business Applications and Infrastructure that support our customers to design, implement & enhance, and operate & manage their ICT requirements.

Field Solutions Group: providing outsourced infrastructure and end-to-end services to utilities and Governments that support our customers to create and manage their utility and environmental assets.