

**12 March 2014**

## **ASX ANNOUNCEMENT**

### **HVLV Increases Shareholding in Turnkey Electrical Solutions**

#### **Provider**

HVLV Pty Ltd (“HVLV”), a wholly owned subsidiary of Viento Group Limited (ASX: VIE) (“Viento”), has entered into an agreement to acquire additional shares in Power Infrastructure Services Pty Ltd (“Powins”).

HVLV held 15% of the issued capital in Powins at the time of the Viento acquisition of HVLV announced on 2 January 2014. Under the agreement reached, HVLV will increase its shareholding in Powins to 55% of the issued capital.

Powins is an electrical switchgear and service solution company that provides electrical services to the mining and heavy industry sectors. Powins strength is the engineering, design and delivery of innovative low voltage, high voltage and custom switchgear solutions.

Powins offers a national presence with offices located in Perth and Brisbane.

The increased investment in Powins will further strengthen the HVLV and Powins existing working relationship and enable HVLV to offer the full suite of turnkey electrical services for transportable switchrooms.

#### **Highlights**

- Founded in March 2013, Powins is forecast to achieve revenue in excess of \$17 million in its first full year of operation.
- Revenue contribution to Viento for the period from March to 30 June 2014 is expected to be in excess of \$6 million.
- Experienced, highly regarded management team with a growing customer base and strong pipeline of opportunities.
- Provides HVLV with attractive growth opportunities by expanding the services offered to customer base.
- Blue chip client list.
- Further diversifies Viento’s revenue stream by expanding its electrical engineering service offering and expanding its presence nationally.

HVLV will purchase an additional 400,000 issued shares (or 40%) in Powins to increase its shareholding to 550,000 (or 55%), with the consideration paid for the new shares comprising:

- \$200,000 cash; and
- \$200,000 Viento ordinary fully paid shares.

The Viento shares will be issued at the 5 day volume weighted average price prior to settlement. The ordinary shares are issued under Viento's existing 15% capacity under Listing Rule 7.1.

Ray Munro and John Farrell from Viento and Anton Bekker from HVLV will join the Board of Directors of Powins with immediate effect.

Whilst the Board and HVLV will provide support to Powins, the company will continue to be managed as a standalone entity, with Malcolm Guy remaining as the Operations Director of Western Australia and Northern Territory and Dean Van Wijk appointed as Operations Director of the Queensland Division.

Viento Director Steve De Mol, said: "Following the initial strategic investment in Powins, HVLV is pleased to see the strong growth achieved by the experienced management team to date. The increased investment is the next step in HVLV's vision to provide turnkey electrical solutions and HVLV looks forward to working closely with the Powins team to expand their existing customer base."

Viento Executive Chairman, Ray Munro, said: "The consolidation of Powins and HVLV helps create a strong turnkey electrical solution provider operating in the mining, oil and gas and heavy industry sectors. Working together, HVLV and Powins can provide end-to-end electrical solutions for their clients and continue to diversify their product offerings."

**– ENDS –**

#### **About Viento Group Limited (ASX: VIE)**

Viento is a growing mining services business specialising in civil contracting on rail embankments, access roads and general mine infrastructure projects, mine pre-stripping, contract mining and utility services to the mining, oil and gas industries. Viento is a diverse and experienced specialist manufacturer of transportable switchrooms used for mining, oil and gas, and industrial projects. Viento provides equipment and labour hire to established mining and civil projects, heavy duty mechanical repairs and mine site shutdowns. Viento continues to manage two residential land subdivisions.

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