



ServiceStream

8 June 2023

Office of Company Secretary

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Company Announcements
Australian Securities Exchange Limited
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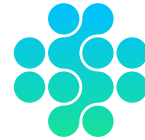
Dear Sir/Madam

RE: ATO TAX REFUND

In accordance with the Listing Rules, I attach a market release/announcement, for release to the market.

Yours faithfully,

Chris Chapman
Company Secretary
Service Stream Limited



ServiceStream

ASX Announcement

8 June 2023

ATO TAX REFUND

Leading essential network services company Service Stream Limited (ASX: SSM) advises that following the lodgment of its income tax return for financial year FY22, and the Australian Taxation Office (ATO) finalising its review of Service Stream's eligibility under the temporary Loss Carry Back Tax Offset initiative (**LCBT Initiative**), Service Stream has today received a material tax refund in the amount of \$50.2 million inclusive of interest (**Tax Refund**).

The ATO's LCBT Initiative provides a refundable tax offset whereby eligible corporate entities can elect to carry back losses to prior years in which there were income tax liabilities. The offset effectively represents the tax the eligible entity would have saved if it was able to deduct the loss in the earlier year using the loss year tax rate.

The FY22 tax loss position primarily arose from a one-off tax deduction claimed on the acquired accrued revenue asset balance arising from the Lendlease Service transaction in November 2021. The refund is higher than the initial estimate included in Service Stream's FY23 December interim financial statements, which recorded a current tax receivable of \$7.9 million, due to the successful application of the LCBT initiative.

In the absence of the LCBT claim, Service Stream would have carried forward this tax loss to apply against tax payable in future income years. This refund provides an immediate cash flow benefit to Service Stream, but does not have any impact, other than refunded interest costs, on the FY23 operating result.

For further information on this announcement, please contact:

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This document has been authorised for release by the Board of Directors.

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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, utility and transport sectors. Service Stream operates across all States and Territories, has a workforce in excess of 5,000 employees and access to a pool of over 8,000 specialist contractors. For more information visit www.servicestream.com.au