



VicRoads Contract Variation

24 May 2011, Melbourne: Traffic Technologies Ltd (TTI) is pleased to announce that the \$12.3 million traffic signals upgrade contract which was awarded by VicRoads in November 2010 has been increased by \$1.4 million. The revised contract is now \$13.7 million.

The contract variation is for the supply and installation of 60 traffic signal controllers and the LED upgrade of traffic signals at an additional 36 intersections. The contract variation is within the 65 week time frame of the original contract which is scheduled for practical completion in February 2012.

This contract variation represents the first sale by the Company of "Road Side Traffic Signal Controllers and is consistent with the Company's strategy of delivering Intelligent Transport Systems (ITS) to road authorities. "ITS" is the deployment of technology to improve the safety, access, mobility and environmental performance of the road system and represents a significant opportunity for the Group.

The traffic signal controller is an automatic device that regulates the sequence and timing of traffic signals by monitoring vehicle and pedestrian demands and adjusting to meet these requirements. It also has the ability to allow for co-ordination of traffic flows between adjacent intersections. Traffic signal controllers can be configured to control simple pedestrian crossings up to the most complex intersections.

Should you require any further information please contact Mr. Con Liosatos.

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