

ASX Announcement



3 July 2013

SKILLED Group completes acquisition of Broadsword Marine Contractors

SKILLED Group (ASX:SKE) today announced that the acquisition of Broadsword Marine Contractors Pty Limited ("Broadsword") has been completed.

As previously advised (17 June 2013), SKILLED Group entered into an agreement to acquire Broadsword for an initial consideration of \$48.8 million, and further deferred consideration of \$26.7 million payable over 3 years; for a total consideration of \$75.5 million.

The acquisition will be wholly funded through the Group's existing debt facilities. The Group's gearing level post transaction will remain less than 20 per cent (Debt/Debt plus Equity).

SKILLED Group Chief Executive Officer, Mick McMahon commented, "This is a carefully targeted and financially compelling acquisition and is highly complementary to the existing manning and marine logistics services provided by the Group's growing Offshore Marine Services business and the OMSA JV. The acquisition builds increased scale, geographic reach and service breadth in an attractive high skill, high margin segment."

For further information please contact:

Delphine Cassidy

Executive General Manager Corporate Affairs

SKILLED Group Limited

Mobile: 0419 163 467

About SKILLED Group

SKILLED Group Limited is Australia's leading provider of labour hire and workforce services. SKILLED Group has 100 offices across Australasia with annualised revenues of around A\$1.9billion. SKILLED partners with clients to improve their workforce efficiency, enhance safety performance and increase productivity levels. SKILLED is listed on the Australian Securities Exchange (ASX: SKE) and has approximately 5,600 shareholders, predominantly in Australia.