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Company Announcements
Australian Securities Exchange

Futuris completes divestment of Amcom Telecommunications interest

Futuris announces that it has completed divestment of its shareholding in Amcom Telecommunications with the sale of 100.2 million shares at a price of 9.5 cents per share. Proceeds of $9.5 million arising from the sale will be applied to debt reduction.

As foreshadowed in the Agenda for Change briefing, the divestment has resulted in a loss against book value. A loss of $11.1 million will be recognised in the 2009 first half results as a non-recurring item.

Futuris Chief Executive Malcolm Jackman said "the divestment of the Amcom shareholding is the first step forward in our Agenda for Change announced on 1 December. We look forward to announcing further progress on the Agenda in due course."

The sale process was managed by Tricom Equities Limited.

Further Comment:

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