

Media/ASX and NZX Release

4 August 2017

DOWNER'S STAKE IN SPOTLESS INCREASES TO 85.7%

OFFER SCHEDULED TO CLOSE AT 7PM ON MONDAY, 7 AUGUST 2017 (UNLESS FURTHER EXTENDED)

Downer EDI Limited (**Downer**) refers to its unconditional takeover offer (**Offer**) for Spotless Group Holdings Limited (**Spotless**).¹

- **Downer announces that, as at 7:00pm on 3 August 2017, it had a shareholding of 85.7% in Spotless**
- **The Spotless Board has unanimously recommended that Spotless shareholders accept the Offer of \$1.15 cash per share**
- **The Offer Period closes at 7:00pm (Sydney time) on Monday, 7 August 2017 (unless further extended under the *Corporations Act 2001* (Cth))**
- **Downer Services is the controlling shareholder in Spotless and has majority representation on the Spotless Board**
- **There are minority shareholder risks if you do not accept the Offer, including:**
 - S&P Dow Jones Indices has confirmed that it will remove Spotless from the S&P/ASX200 Index effective at the commencement of trading on 7 August 2017. Downer expects that this will result in a further reduction in liquidity and less institutional support for Spotless shares;
 - Downer will seek to have Spotless removed from the Official List of the ASX at the end of the Offer if the number of Spotless shareholders is less than that required by the ASX to maintain an ASX listing²; and
 - With a shareholding of over 85%, Downer has the ability to pass special resolutions of Spotless. This will enable Downer to, among other things, change the Spotless constitution.
- **The last trading price for Spotless shares prior to the Offer was \$0.725 per share. The Offer Price of \$1.15 per Spotless share represents a 59% premium to that price**
- **Remaining Spotless shareholders should accept the Offer as soon as possible to realise a certain cash premium for their Spotless shares**

For further information regarding the Offer, please refer to the Bidder's Statement which was sent to Spotless shareholders and is available on the ASX. Please call the Offer Information Line on 1300 048 144 (within Australia) or +61 3 9415 4662 (from outside Australia) if you require further information or assistance.

About Downer

Downer EDI Limited ("**Downer**") is a leading provider of services to customers in markets including: Transport Services; Rail; Mining; Utilities Services; Technology and Communications Services; and Engineering, Construction & Maintenance. We build strong relationships of trust with our customers, truly understanding and predicting their needs and bringing them world leading insights and solutions. Downer employs about 19,000 people across more than 200 sites and projects, mostly in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa. For more on Downer, visit: www.downergroup.com.

For further information please contact:

Michael Sharp, Group Head of Corporate Affairs and Investor Relations

+61 439 470 145

¹ Downer's takeover offer through wholly-owned subsidiary Downer EDI Services Pty Ltd (**Downer Services**) for all of the issued shares in Spotless Group Holdings Limited that it does not already own, announced on 21 March 2017.

² See section 2.3 of the Bidder's Statement for further information in relation to Downer Services' intentions to delist Spotless and the requirements which need to be satisfied in order to do so