

## ASX and Media Release

29 April 2016

### **Broadspectrum Board recommends \$1.50 per share Offer**

- **Unanimously recommended Offer of \$1.50 cash per Broadspectrum share**
- **Offer is scheduled to close at 7pm (Sydney time) on 2 May 2016, and will not be extended unless Ferrovial's voting power in Broadspectrum shares exceeds 50% before 7pm (Sydney time) on 2 May 2016<sup>1</sup>**
- **Accept immediately to ensure the Offer succeeds**

29 April 2016 – Ferrovial Services Australia Pty Limited ("**Ferrovial**") welcomes the announcement by the Broadspectrum Board that they have unanimously recommended that shareholders accept Ferrovial's Offer of \$1.50 cash per share, and that each Broadspectrum director presently intends to accept the Offer for their Broadspectrum shareholdings.

As at 7pm (Sydney time) on Thursday 28 April, Ferrovial had a relevant interest in Broadspectrum of 8.46%, and a further 22.74% of acceptance instructions held under the Institutional Acceptance Facility ("IAF"); in aggregate representing 31.21% of Broadspectrum shares on issue.

Ferrovial notes that it cannot extend or vary its Offer and that the Offer will lapse unless Ferrovial's voting power in Broadspectrum shares exceeds 50% before 7pm (Sydney time) on 2 May 2016<sup>1</sup>.

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<sup>1</sup> If, during the last seven days of the Offer Period, Ferrovial's voting power in Broadspectrum increases to more than 50%, there will be an automatic statutory extension of the Offer period for 14 days from the date on which Ferrovial's voting power in Broadspectrum increased to more than 50%. The 50% voting power threshold will include acceptance instructions held under the Institutional Acceptance Facility. If the Offer Period is automatically extended, Ferrovial reserves the right, but is not obliged, to further extend the Offer Period.

## **Accepting the Offer**

Ferrovial encourages Broadspectrum shareholders to accept the Offer as soon as possible and before 7pm (Sydney time) on 2 May 2016, to ensure the Offer succeeds. Set out below is a summary of how to accept the Offer. Full details are contained in section 7 of the Bidder's Statement which was sent to Broadspectrum shareholders in April 2016.

**For Issuer Sponsored Holdings of Broadspectrum Shares (Securityholder Reference Number beginning with 'I'):** To accept the Offer, complete the Acceptance Form sent to you with the Bidder's Statement in accordance with the instructions on the Acceptance Form and return it to the address specified on the Acceptance Form.

**For CHESS Holdings of Broadspectrum Shares (Holder Identification Number beginning with 'X'):** To accept the Offer, either contact your Controlling Participant (usually your broker) and instruct them to accept the Offer on your behalf, or complete the Acceptance Form sent to you with the Bidder's Statement in accordance with the instructions on the Acceptance Form and return it to the address specified on the Acceptance Form.

Please call the Offer Information Line on 1300 782 154 (within Australia) or +61 3 9415 4131 (from outside Australia) if you require further instructions.

### **For media queries, please contact:**

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