

9 June 2015

Acquisition of Wild Geese International

The Directors of Site Group International Limited ("Site", ASX:SIT) are pleased to announce a binding agreement for the acquisition of Wild Geese International Pty Ltd ("WGI"). Completion of the acquisition is expected in the FY16 financial year.

WGI is a Registered Training Organisation delivering training and competency development, consultancy and personnel services to the Oil and Gas Industry.

Specialising in a range of unique training and competency services to the Australian and South East Asian hydrocarbon industry, WGI has been involved in a wide range of Oil and Gas projects over the last 25 years.

The acquisition of WGI complements services already delivered by Site Group International and by Site Skills Training and will allow Site, and WGI, to offer a more complete solution to our existing suite of clients in the industry.

Commenting on the announcement, Site Managing Director and CEO, Mr Vernon Wills stated "This acquisition brings industry-renowned training and consultancy expertise together."

"New and existing clients of all parties will have increased access to streamlined services delivered through WGI, Site Group International and Site Skills Training, allowing for greater access to expertise, systems, training methods and specialist immersive environment facilities" he said.

WGI Director's Grant O'Keefe and Trish Hawkey bring over 40 years collective experience servicing the Oil & Gas Industry. Talking on the acquisition, Trish stated "the strategic fit and alignment of customer bases and products opens a whole world of opportunity for WGI and Site.

Grant O'Keefe commented "whilst WGI were not initially seeking a sale, the compelling case for WGI to link to the Site offering including the comprehensive competency based capability made obvious sense for WGI and our customer base."

The consideration for the acquisition comprises:

- Upfront: 3.0 x FY15 normalised EBITDA (estimated FY15 EBITDA is above \$2m) and;
- Earn out: 1.0 x FY16 normalised EBITDA

The terms of the acquisition is a combination of cash and equity consisting of \$2m upfront cash (1/3rd) and \$4m of Site Shares which will be issued at a 30 day VWAP and escrowed for up to 3 years. Further performance based consideration of 1 x FY16 EBITDA will be provided to the vendors in a 1/3rd cash and 2/3rd scrip combination.

Site CEO Vern Wills commented "We welcome Grant, Trish and the WGI team to Site and look forward to sharing expertise and knowledge amongst the wider group in growing our service delivery to clients"

The combination of SGI energy services team led by Phil Costelloe with the added capability and experience of Wild Geese (WGI) provides Site with a formidable and highly competent team and competency offering which is in high demand by industry. The overlay for our international and emerging market strategies including the services provided for nationalisation of workforces is second to none.

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