

17 July 2017

ALS sells Oil and Gas business

ALS Limited (ASX Code: ALQ) announces that it has entered into an agreement to sell its multinational oil and gas business to Chicago-based Madison Industries, for AUD109 million (USD85 million).

The sale is expected to Complete on 31 July 2017.

Madison (www.madison.net) is one of the largest and most successful privately held companies in the world. Madison builds entrepreneurially driven, branded market leaders that are committed to making the world safer, healthier and more productive by creating innovative solutions that deliver outstanding customer value.

In announcing the transaction, ALS Managing Director, Greg Kilmister, said the Company had decided to sell the business following a strategic review of its oil and gas business in November 2016, retaining only the laboratory services component.

Simmons & Company International, Energy Specialists of Piper Jaffray (USA) acted as financial adviser and ReedSmith LLP (USA) acted as legal adviser to ALS.

-ENDS-

Further information:

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About ALS Limited

ALS is a global Testing, Inspection & Certification business. It has annual revenue of more than A\$1.2 billion and over 13,000 employees worldwide. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.
