

ASX MEDIA ANNOUNCEMENT

25 August 2016

GCS Acquires 51% of Podium Glazing Australia

Construction Services group Global Construction Services Limited (ASX:GCS) today announces it has signed a binding term sheet to acquire a 51% stake in a newly established curtain wall facade business Podium Glazing Australia Ltd (Podium) based in Melbourne Australia for a nominal upfront sum. Podium *designs, supplies and installs high performance architectural facades to premium commercial and residential projects in all capital cities in Australia.*

While the details of the transaction remain confidential, the acquisition of the majority stake in Podium is part of GCS' strategy to expand and diversify its operations outside of the Western Australian market and provide the opportunity to increase its exposure into the commercial construction sector across the east coast of Australia.

The Podium business is debt free and in its short time since inception has already secured work in hand of approximately \$80m. Podium anticipates future works to be awarded in the first half of FY17 in the order of approximately \$100m. Current opportunities in this sector see a pipeline of work which is in excess of \$1billion across the east coast.

The newly recruited executive management team has in excess of 35 years' experience in this sector and are well incentivized to ensure Podium is able to take full advantage of the significant pipeline of opportunities ahead.

Enzo Gullotti Group Managing Director of GCS said "this opportunity is well aligned with our strategy to expand into the East Coast and sets the stage for further synergistic acquisitions to follow in FY17."

To assist Podium deliver on its strong pipeline of work, GCS group will provide balance sheet support in the form of performance bond guarantees, along with administrative and back office support for the company.

GCS has been involved in the supply of labor to install curtain wall in Western Australia over the last 5 years. During this time the company has successfully completed projects including Brookfield Place Towers 1 & 2, Fiona Stanley Hospital and Crown Towers. GCS is currently contracted to install the curtain wall on the New Perth Stadium, Capital Square and the Children's Hospital, all of which are landmark buildings in Perth

GCS' 51% stake in Podium will be consolidated for reporting purposes. In FY17 it is expected the Podium business will generate circa \$70 -90m of revenue and will make positive earnings contribution to the GCS group.



GLOBAL CONSTRUCTION
SERVICES LIMITED
ABN 81 104 662 259

ASX CODE
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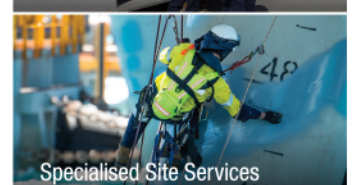
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ABOUT GCS

The GCS Group is an Australian construction and maintenance services company that offers a diverse range of integrated products, services, and solutions covering the Infrastructure; Energy; Oil & Gas; Resource & Industrial; Commercial; and Residential sectors. The GCS Group's strategy for growth is to continue to capitalise on opportunities in the sectors it currently services, explore new markets and products, diversify into related industry sectors, and acquire selected new businesses that create value for shareholders.

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