

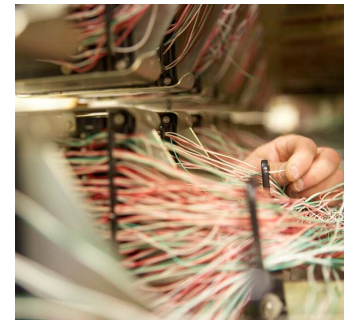


Service Stream Limited Annual General Meeting Presentation

October 2011

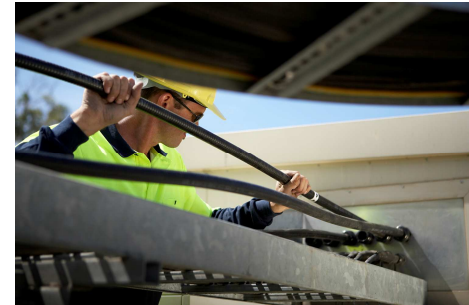
Agenda

1. Results overview
2. Strategy & outlook update



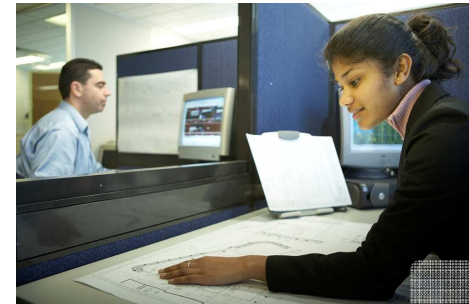
It's been a busy FY11 across all core segments...

- 1.6 million tickets of work completed under A&AS contract
- 3,800 fibre lead-ins completed
- 31 million utility meters read
- 9,800 solar panel installations completed
- 310,000 utility meter replacements
- 900 mobile phone tower locations upgraded
- 400 new mobile phone towers constructed
- 1.5 million in-bound calls
- 0.6 million out-bound calls
- 60,000 mobile handsets dispatched

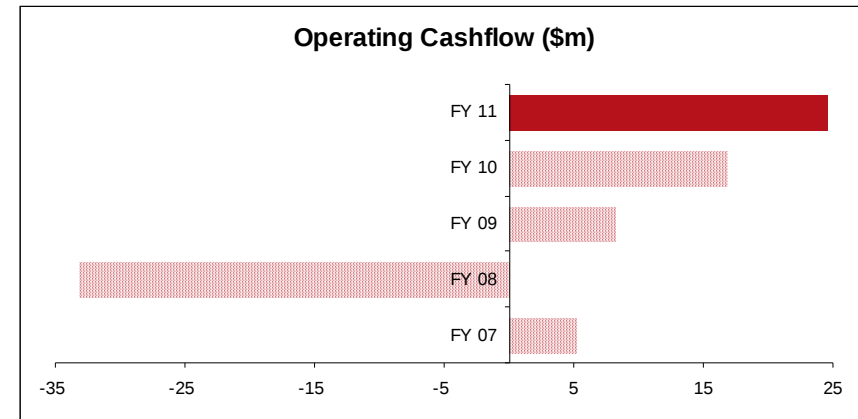
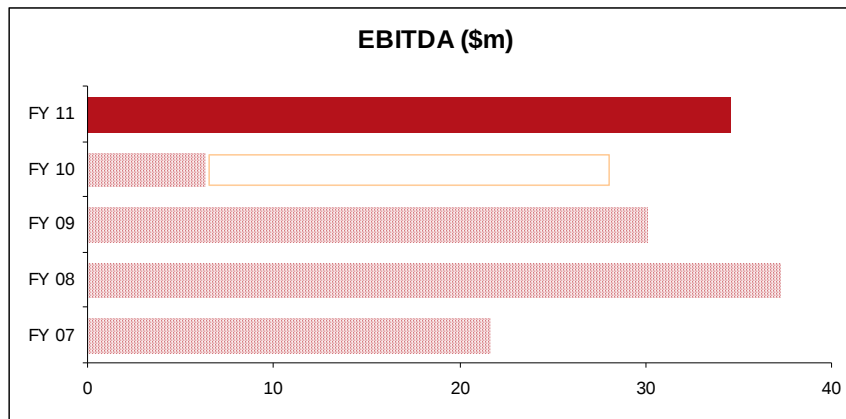
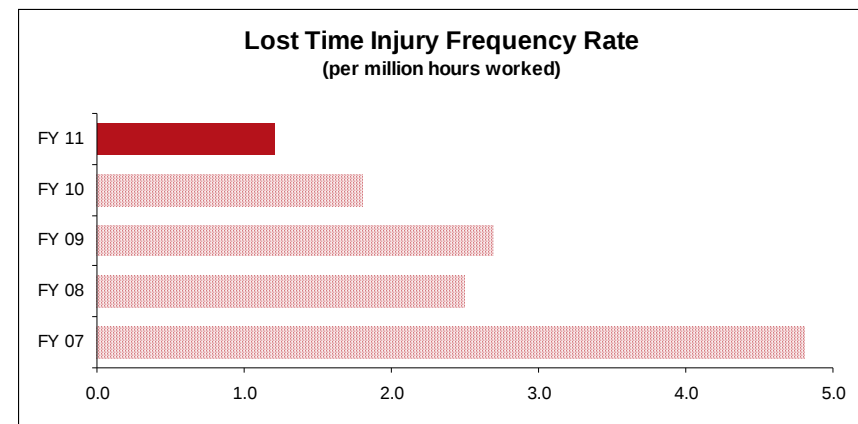
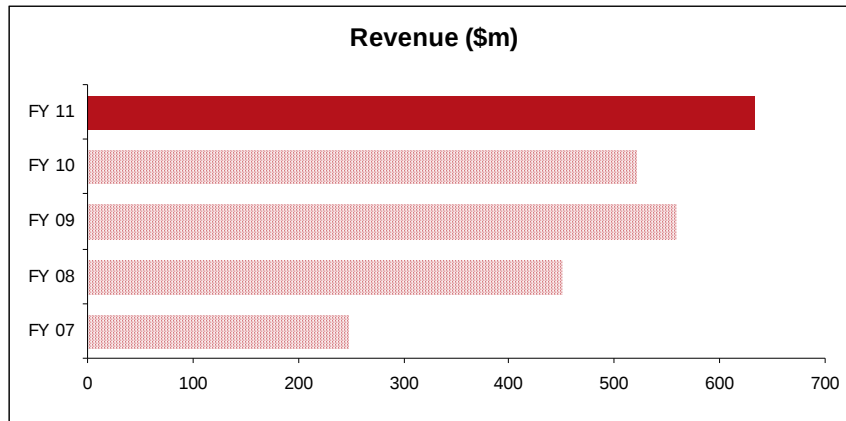


June 2011 Full Year Highlights

- EBITDA of \$34.6m up from \$6.4m (reported) and \$27.0m (underlying) in FY10
- Increase in EBITDA margin from 5.2% to 5.5%
- Basic EPS of 5.80 cents
- LTIFR down to 1.21 per million hours worked
- Contract wins, extensions and renewals underpin solid forward revenue
- Important NBN wins including new estates, lead-ins for first release site in SA, and call centre contract



FY11 reflects improvement across all key metrics

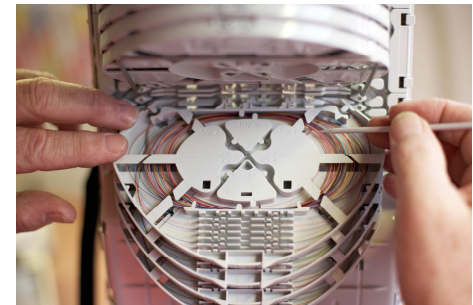


Capability : Ambition : Growth



June 2011 Full Year Highlights

- An 18 month extension of our contract with Local Government Infrastructure Services contract in Queensland
- The signing of a contract with Fujitsu to provide new estate build services for the National Broadband Network
- A significant supply and installation contract for residential solar systems with Origin energy
- An extension and expansion of the smart meter installation programme with Jemena



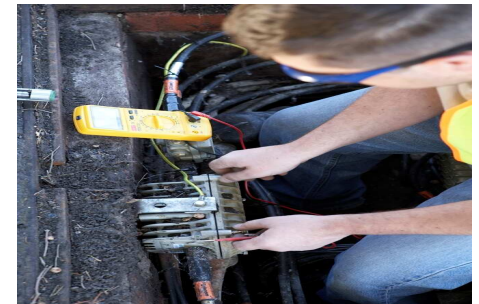
Subsequent events of note

- Syntheo Joint Venture successful in winning the construction tender for the National Broadband Network for Western Australia (\$170m over 2 years)
- The loss of the Telstra Installation and Maintenance contract portion of the AAS contract (\$100m pa)
- Service Stream shortlisted for the NBN Multiple Dwelling Units contract (Estimated \$80m)
- Syntheo shortlisted for South Australia/Northern Territory Network build (Estimated \$170m over 2 years)



Strategy - A communications and utilities focus

- Retaining our leadership position in telecommunications infrastructure services
- Reducing concentration risk
- Delivering on our build and upgrade programs in mobile infrastructure
- Developing additional resources and capabilities to meet the demands of the National Broadband Network
- Providing skilled and flexible resources to meet the needs of environmental programs and utility customers
- Providing innovative end to end customer care options



Outlook: Significant opportunities for growth

- **National Broadband Network proceeding:**
<20% of addressable work released to the market so far
SSM has already secured significant work
- **Mobile telephony market remains very active:**
Data demand continues to drive growth in infrastructure
4G technology already being implemented in limited form
- **Utility & Environmental services more mixed:**
Contracted revenue for meter services is stable
Solar subdued for now. Longer term outlook remains strong
Promising environmental diversification options gathering pace
Smart meter market challenging
- **EBITDA in line with FY11 result is anticipated**

