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ASX & Media Release

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Service Stream announces completion of refinancing

Leading telecommunications and utility services company Service Stream Limited (ASX: SSM) is pleased to announce that it has executed binding Term Sheets with two banks for two-year Working Capital, Bank Guarantee and Trade Finance facilities.

The refinancing has retained total funding capacity at AUD 140 million with an improved mix of facilities that is better suited to Service Stream's current and future business requirements, including the Company's significant involvement in the rollout of the National Broadband Network.

Commenting on the refinancing, Chief Financial Officer Bob Grant said "Service Stream was very pleased with the level of interest shown by the banking community and its recognition of the cashflow and capital management initiatives that have been undertaken by the Company over the past 12 months. I am particularly pleased to report that the Company has secured improved credit pricing across its cash advance facilities."

Service Stream welcomes ANZ onto the Company's banking panel to join Westpac, the Company's current transactional banker.

The Company will now proceed to execution of final contract documents.

For further details contact:

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About Service Stream Limited:

Service Stream is a public company listed on the Australian Stock Exchange (Code: SSM) with 2010/11 revenues of A\$633 million. The Company is an industrial services enterprise with proven outsourced infrastructure deployment, management and service capabilities operating out of more than 50 locations throughout Australia. Service Stream's technical workforce of over 4,000 employees and contractors supports large asset owners on the deployment, management and servicing of essential network infrastructure in the telecommunication, electricity, water and gas sectors. For more information please visit the Company's website at www.servicestream.com.au.