



ASX Statement



22 October 2013

Transfield Services sells NZ joint venture share

Transfield Services announced today that it has sold its 50 per cent share in its Transfield Worley New Zealand joint venture to its existing partner Worley Parsons for \$30 million.

Revenue from its share of this joint venture represents less than two per cent of Transfield Services' total group revenue.

"Though this is a good business, it was our only exposure to the New Zealand hydrocarbons sector," said Chief Executive of Transfield Services Resources and Energy business Joe Sofra."

"We have decided to focus our Resources and Energy operations on Australian markets such as Queensland's Coal Seam Gas sector, and markets in the United States. The price paid represents good value for our shareholders and the cash from the sale will be applied to reducing our balance sheet gearing"

Transfield Services remains committed to a presence in the New Zealand infrastructure sector where it employs around 2500 New Zealanders at more than 40 depots and service centres across the country, providing Operations, Maintenance and Construction services to clients in the telecommunications, electrical, road and facilities management industries"

It also continues to value the relationship with WorleyParsons and remain committed to jointly operating a series of contracts and businesses in the hydrocarbons, mining and power sectors .

Investor Enquiries	Media Enquiries
Kevin O'Connor General Manager, Investor Relations Ph +61 2 9464 1019 Mb +61 431 095 979	David Jamieson Group General Manager, Media and Communications Ph +61 2 9464 1615 Mb +61 409 563 693

Please call +61 2 9464 1000 for any contracting or employment enquiries

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