



Announcement to Shareholders and the ASX

SAUNDERS WINS NEW \$8 MILLION CONTRACT – STORAGE TANK CONSTRUCTION AND MARKET UPDATE

Sydney – 11 November 2016

Saunders International Ltd (ASX:SND) is pleased to announce that it has been awarded a new project valued at approximately \$8 Million.

Saunders International has been awarded a contract for the design and construction of 2 off fuel storage tanks. Design work will begin immediately. Due to the timing of this project and lead in engineering the project will contribute mainly to the second half of FY2017 and the first half of FY2018.

Saunders Managing Director & CEO, Mark Benson said:

“We are pleased to have been selected for this important project which adds to the recent award of contracts across the business. Our long term relationship with key clients continue to grow and demonstrates the depth of our capabilities in providing innovative and cost effective solutions”.

Mr Benson further added; “we continue to see an improving pipeline of projects and are making good progress in building the order book and await the outcome of other recently submitted tenders. However, the delayed start of the recently awarded Engineering Construction projects will impact the first half, with NPAT expected to be around break even. In our previous outlook statement for 2017, we stated profitability would be weighted to the second half which would position us for a solid start to FY2018. The level of revenue and profit in the second half will continue to be dependent on contract award dates”.

For further information, please contact:

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About Saunders International Limited

Saunders International is a multi-disciplined and integrated engineering and construction business and is one of Australia’s most experienced companies specialising in the design, construction and maintenance of steel bulk liquid storage tanks and associated facilities. Saunders also encompasses a diverse range of specialist services including structural, mechanical, piping, remedial maintenance and general shutdown solutions.