

Saunders International Limited ABN 14 050 287 431
A 271 Edgar Street, Condell Park NSW 2200
M PO Box 281 Condell Park NSW 2200
P (02) 9792 2444
F (02) 9771 2640
E mail@saundersint.com
www.saundersint.com



Announcement to Shareholders and the ASX

SAUNDERS INTERNATIONAL COMPLETES ACQUISITION OF CIVILBUILD

Sydney – 3 April 2017

Further to our announcement dated 27 February 2017, Saunders International Ltd (Saunders; ASX - SND) today announces it completed the acquisition on Friday 31 March 2017 of the business and assets of Civilbuild Pty Ltd and Civilbuild Precast Pty Ltd.

Saunders CEO Mr. Mark Benson said; “We are very pleased to have completed the acquisition of Civilbuild. The acquisition is strategically important in allowing us to deliver more sustainable growth across multiple sectors and through market cycles. The acquisition diversifies Saunders sources of earnings and gives us greater exposure to the growth of new infrastructure projects.”

Civilbuild annual revenues have averaged \$22 million over the last six years and revenue for the financial year to 30 June 2017 is expected to be approximately \$25 million. The business has a solid backlog of work for the balance of the financial year.

Saunders will consolidate Civilbuild from 1 April 2017 for financial reporting purposes.

The upfront consideration was \$6 million comprising of \$3.7 million cash and the issue of 4,310,345 ordinary SND shares currently valued at approximately \$2.3 million. The purchase agreement provides for an additional deferred consideration payment based on the financial performance of the business in the balance of this financial year and payable late August 2017.

For further information, please contact:

Mark Benson
Managing Director & Chief Executive Officer
Saunders International Limited
(02) 9792 2444

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.