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News Release

GE, CH2M HILL and UGL to provide power generation for Ichthys LNG project in Australia

- *Consortium consisting of GE and a CH2M HILL-UGL Joint Venture awarded order for Ichthys LNG power station valued at more than \$900 million*
- *CH2M HILL and UGL 50:50 Joint Venture awarded a total of \$550 million to construct onshore facility's Combined Cycle Power Plant*
- *GE contracted to supply five gas turbines, three steam turbines and five heat recovery steam generators*

SYDNEY, AUSTRALIA—April 30, 2012—UGL Limited (ASX: UGL) today announced that, in a 50:50 joint venture with EPC firm CH2M HILL, it has been awarded a \$550 million contract (total JV) by JKC Australia LNG Pty Ltd (a company established by a joint venture between JGC Corporation, KBR and Chiyoda Corporation) for the construction of a Combined Cycle Power Plant for the Ichthys liquefied natural gas (LNG) Project in the Northern Territory.

As part of the agreement, GE (NYSE: GE) will engineer and supply gas turbines, steam turbines and heat recovery steam generators for the \$34 billion Ichthys project. The CH2M HILL-UGL Joint Venture will design and supply the balance of plant based around the GE technology as well as undertake the complete construction of the project.

GE's gas and steam turbine technology will efficiently and reliably generate electricity for the onshore facility based at Blaydin Point, Darwin, enabling it to produce more than eight million tonnes of LNG each year. The onshore facility will be linked to the offshore drilling and processing facilities in the Browse Basin off Western Australia by an 885-kilometre undersea pipeline.

UGL's Managing Director and CEO, Richard Leupen, said: "For UGL, as part of the consortium with CH2M HILL and GE, this is a significant win and demonstrates our consistent ability to leverage our engineering capabilities, in this instance our power generation expertise, to deliver work on significant resources projects. We look forward to partnering with CH2M HILL and combining our skills to execute this important LNG project.

"Securing this cornerstone project is also a reflection of the strength of CH2M HILL and UGL's longstanding relationship with GE across our engineering businesses. Strong growth momentum in gas turbine generation facilities continues to be supported, underpinned primarily through private investment from the mining sector. Both CH2M HILL and UGL remain well positioned to capture future growth in this industry across Australia and New Zealand."

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This milestone project follows on from the successful installation of the Tamar Valley Combined Cycle Power Plant by UGL in 2009 and the Darling Downs Combined Cycle Power Plant completed by GE and CH2M HILL in 2010.

GE will supply five GE Frame 6B gas turbines and three SC4 single-flow steam turbines that will provide 500MW of installed power capacity for the facility. Design, procurement and fabrication for the Combined Cycle Power Plant works are expected to commence immediately, with an on-site commencement in mid-2013 and completion expected by the end of 2016.

John Anderson, Senior Region Executive, Australia and New Zealand, GE Energy, said the new deal demonstrates GE's long-term commitment to the growth of the LNG sector in Australia. "GE has a long history in the oil and gas sector and we have been able to capitalise on our expertise in gas turbines and subsea production for many of the world's leading LNG projects."

"We have an extensive track record in providing reliable and efficient gas turbine power plants, as well as the ability to offer a complete customised solution for power generation on the Ichthys project," Mr Anderson said. "Our gas and steam turbines are able to cope with the wide range of fuel gases encountered on a LNG processing train while meeting and exceeding emissions standards."

In January 2012, GE Oil & Gas announced it had received contracts totaling nearly \$1 billion to supply a wide range of rotating equipment and subsea production systems for the Ichthys LNG project.

The GE Frame 6B Gas Turbine is one of the most widely used gas turbines ever manufactured. More than 1,100 of these units are in service or on order worldwide and have accumulated more than 60 million operating hours in a wide range of applications. The steam turbines will be manufactured in the US before being shipped to Italy for testing in 2013 and then to Australia for installation. The gas turbines are manufactured in Belfort, France.

About GE

GE (NYSE: GE) works on things that matter. The best people and the best technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. Building, powering, moving and curing the world. Not just imagining. Doing. GE works. For more information, visit the company's website at www.ge.com.

[GE Energy](http://www.ge.com) works connecting people and ideas everywhere to create advanced technologies for powering a cleaner, more productive world. With more than 100,000 employees in over 100 countries, our diverse portfolio of product and service solutions and deep industry expertise help

our customers solve their challenges locally. We serve the energy sector with technologies in such areas as natural gas, oil, coal and nuclear energy; wind, solar, biogas and water processing; energy management; and grid modernization. We also offer integrated solutions to serve energy- and water-intensive industries such as mining, metals, marine, petrochemical, food & beverage and unconventional fuels.

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About CH2M HILL

Headquartered near Denver, Colorado, USA, employee-owned CH2M HILL is a global leader in consulting, design, design-build, operations, and program management for government, civil, industrial and energy clients. The firm's work is concentrated in the areas of water, transportation, environmental, energy, facilities and resources.

CH2M HILL has been working in Australia for over 20 years and has over 400 staff working in offices in Sydney, Melbourne, Brisbane and Perth. Some of its benchmark projects include the largest gas fired power station in Australia at Darling Downs, the 70ML per day Advanced Water Treatment plant at Luggage Point Queensland, and the Hunter River Remediation Project at Newcastle.

Globally, CH2M HILL makes US\$6.4 billion in revenue and has 30,000 employees. CH2M HILL is ranked by Engineering News-Record and named a leader in sustainable engineering by Verdantix. The firm has been named a "FORTUNE 100 Best Companies to Work For" five times. Visit us at <http://www.ch2mhill.com>, twitter.com/ch2mhill and facebook.com/ch2mhill

About UGL Limited

UGL Limited (ASX: UGL) is a global leader in engineering, property services and asset management and maintenance operating in the water, power, transport, resources and property sectors. It consists of four divisions – UGL Infrastructure, UGL Rail, UGL Resources and UGL Services. Headquartered in Sydney, Australia, UGL Limited operates worldwide across 45 countries employing approximately 55,000 people. For more information, visit: www.ugllimited.com

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For more information, please contact:

GE

Elizabeth Rex
GE Energy
+61 2 9978 8121
elizabeth.rex@ge.com

Patrick Keneally
n2n Communications
+61 29213 2305
pkeneally@n2n.com.au

CH2M HILL

Brian Subasavage
Project Manager
CH2M HILL

Hank Highland
Vice President, Project Acquisitions
CH2M HILL

+1 678.530.4091
Brian.Subasavage@ch2m.com

+1 720.286.2781
Hank.Highland@ch2m.com

Jim Bloomquist
Managing Director
CH2M Hill Australia Pty. Limited
+61 2 9950 0232
Jim.bloomquist@ch2m.com.au

UGL
Rebecca Hill
Group Investor Relations & Corporate Affairs Manager
UGL Limited
+61 2 9492 1431
rebecca.a.hill@ugllimited.com

Richard Leupen
Managing Director & CEO
UGL Limited
+61 2 9492 8803
richard.leupen@ugllimited.com

Media please contact Ben Jarvis: +61 413 150 448

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