

ASX & Media Release

24 September 2012

Telstra A&AS Contract Update

Service Stream has been advised today by Telstra that the Access & Associated Services (A&AS) contract will not be renewed past its expiry on 31 December 2012, with the important exception of work associated with remediation of the Telstra network in readiness for the NBN roll-out.

The impact of the changes to this contract will be dependent on the transition of the existing work-in-progress and the degree to which Service Stream is able to secure replacement remediation work. We will advise the market as further detail is provided to us by Telstra.

In FY14 Service Stream expects the impact of the changes to the contract to be fully compensated for by the growth in NBN contract revenue.

For further details contact:

Service Stream Limited

Graeme Sumner, Managing Director
Tel: +61 3 9677 8817

Service Stream Limited

Bob Grant, Chief Financial Officer
Tel: +61 3 9677 8817

About Service Stream Limited:

Service Stream is a public company listed on the Australian Securities Exchange (Code: SSM) with annual revenue of approximately \$600 million. The Service Stream Group is a provider of essential network services to the telecommunications, energy and water industries. Service Stream operates out of more than 50 locations nationwide and maintains a workforce of over 4,000 employees and contractors. For more information please visit www.servicestream.com.au.

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