

ASX & Media Release

3 December 2012

Service Stream Awarded \$180m Telstra Remediation Contract

Service Stream is pleased to announce that it has been awarded a contract by Telstra for the remediation of Telstra pit and pipe infrastructure in connection with the roll-out of the National Broadband Network. Under the contract, Service Stream will undertake network remediation activities for Telstra in Western Australia, South Australia, Northern Territory, New South Wales and the Australian Capital Territory

The contract is for an initial three year term with two renewal periods of two years each, subject to demand and performance. The estimated value of the initial term is \$180m, with a seven-year potential value of up to \$420m. Service Stream has already commenced work on a number of remediation projects which will now be incorporated into this contract.

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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.