

ASX Release

10 March 2014

Emeco Holdings Limited Successfully Prices US\$335 Million Senior Secured Notes Offering

Emeco Holdings Limited (ASX:EHL) ('Emeco' or 'the Company') is pleased to announce it is refinancing its existing debt facilities with the successful pricing of a US\$335 million Senior Secured Note offering in conjunction with a new A\$50 million secured Australian bank facility.

Emeco announced the pricing by its wholly-owned subsidiary Emeco Pty Limited, of US\$335 million in aggregate principal amount of 9.875% Senior Secured Notes due 2019 in an offering to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act 1933 and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act 1933. The closing of the offering of the Notes is expected to occur in New York on March 17, 2014, and is subject to customary closing conditions.

The offering was oversubscribed with a high quality order book. However, the Company reduced the size of the Notes offering from US\$360 million to US\$335 million due to continued debt pay down from operating cash flow and asset disposals since December 31, 2013 which in turn reduced Emeco's refinancing needs.

The net proceeds of the Notes issue will be used to repay existing indebtedness outstanding under the USPP Notes and Australian senior bank facilities. Upon completion of the refinancing, Emeco will have access to a A\$50 million secured multi-currency revolving credit facility. The new bank facility will provide funding for general corporate purposes.

The Notes, together with the new bank facility will provide Emeco with a more flexible and sustainable debt structure and gives the Company the required balance sheet capacity to respond to improving market conditions.

This notice does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering circular. The Notes are not being registered under the Securities Act, or the securities laws of Australia or any other jurisdiction. The Notes may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

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About Emeco

Established in 1972, Emeco is the world's largest, independent mining equipment rental business and services major resource projects across Australia, Canada, Chile and Indonesia. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).

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