



MEDIA & ASX ANNOUNCEMENT



Devine
GROUP

26 May 2015

DEVINE COMPANY SALE PROCESS

On 25 June 2014, Devine Limited (ASX:DVN) (Devine or the Company) announced that CIMIC Group Limited (CIMIC) had commenced a confidential expression of interest process to seek potential investors for its 50.6% investment in Devine.

As announced on 16 July 2014, the Board of Devine formed the view that it was in the best interests of Devine shareholders as a whole to explore a formal sale process for all of the shares of the Company.

The Board and Management of Devine have undertaken a thorough sale process over the past 10 months with several parties undertaking due diligence on Devine resulting in a number of non-binding, confidential and conditional proposals to purchase the shares of the Company. Devine has subsequently worked and negotiated with these parties to reduce the conditionality of the proposals.

These negotiations resulted in the receipt of a final non-binding, confidential proposal for cash that was subject to several conditions.

The conditions have not been able to be satisfied and the Devine Board has determined to terminate the formal sale process.

The Company continues to enjoy the support of its principal financier, ANZ, and is currently re-negotiating the debt facility that expires on 31 August 2015.

For further information contact

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