



Australian Stock Exchange  
Company Announcements Platform  
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UXC Limited  
ABN 65 067 682 928

## UXC announces receipt of proposal from CSC Enters into process agreement

The Board of Directors of UXC Limited (ASX: UXC or the Company) announces that it has received an indicative, non-binding and conditional proposal from CSC (NYSE:CSC) to acquire all of the shares of UXC. On the basis of this proposal, the company has entered into a process agreement with CSC for a potential acquisition, by way of a scheme of arrangement.

Under the terms of the indicative proposal, UXC shareholders would receive cash payments of \$1.28 per share, comprising \$1.26 cash per share and the payment of a franked dividend of 2c per share for the half year ending 31 December 2015.

The FY15 final dividend of 3.6c per share payable on 6 October 2015 will be paid in the normal course of business.

The indicative proposal reflects a premium of 33.3 percent to the 120 day volume weighted average price of UXC shares<sup>1</sup>.

The Board of UXC has determined that it is in the interests of its shareholders to engage further with CSC with a view to finalising an implementation agreement to implement the proposed transaction. CSC has been granted a 5 week period of exclusive due diligence.

The indicative proposal remains subject to several conditions, including:

- completion of due diligence to CSC's satisfaction;
- final approval of the Boards of UXC and CSC;
- the negotiation of the terms of an implementation agreement customary for a transaction of this nature, including:
  - i. UXC Directors will recommend that UXC shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to an independent expert concluding that the Scheme is in the best interests of UXC shareholders;
  - ii. business conduct and no prescribed occurrences provisions;
  - iii. no material adverse change termination rights;
  - iv. no regulatory action conditions; and
  - v. customary exclusivity arrangements.

UXC has agreed that during the exclusive due diligence period it will not solicit, initiate or encourage any enquiries with a view to obtaining a competing transaction to the CSC proposal.

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The Directors of UXC are not restricted from considering superior offers, where failure to do so would be reasonably likely to constitute a breach of fiduciary duties by the UXC Directors.

In the event of a superior proposal, CSC will be given the opportunity to match such a proposal. If CSC chooses not to match, and if UXC proceeds with a superior proposal, UXC would pay a break fee to CSC.

The Board of UXC notes that there is no certainty that the indicative proposal will result in an offer for the Company.

In the meantime, shareholders do not need to take any action in response to the indicative proposal from CSC.

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<sup>1</sup> Volume weighted average price as at market close on 5 October 2015.

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#### **ABOUT UXC LIMITED**

UXC Limited is an S&P/ASX 300 listed Australian business solutions company, and the largest Australian owned ICT consultancy firm. UXC services medium to large entities in the private and public sectors across Australia and New Zealand, Canada, USA and has operations in Asia.

UXC provides a range of unique, unmatched and formidable ICT Solutions in Consulting, Business Applications and Infrastructure that support our customers to plan & design, implement & enhance, and operate & manage their ICT requirements.

UXC strives to create simplicity and meaning in a complex and disruptive world through the power of people and technology, by being the leading Tier 1 Australian IT Services and Solutions Company, delivering value, innovation and responsive business outcomes with excellent people.

#### **ABOUT CSC**

CSC is a global leader of next generation information technology (IT) services and solutions. The Company's mission is to enable superior returns on its clients' technology investments through best-in-class industry solutions, domain expertise and global scale. CSC has approximately 70,000 employees and reported revenue of \$11.7 billion for the 12 months ended July 3, 2015.

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