

ASX/NZSX Media Statement



Spotless to acquire CE Property Services Group

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Spotless Group Limited (ASX/NZSX:SPT) today announced it has signed a conditional agreement to acquire privately owned international cleaning and related services company, CE Property Services Group (widely known for the Cleanevent and CleanDomain brands). The Group has revenues of over AUD\$140 million, with approximately 60 per cent of revenues generated in Australia. The principal condition precedent relates to the novation of contracts.

The strategic acquisition would provide an expanded geographic footprint for Spotless' Facility Services operations into the United Kingdom, Europe, the United States and Middle East and increased scale and efficiencies in the Australian market.

According to Spotless Managing Director and CEO, Josef Farnik, the proposed acquisition of CE Property Services Group is in line with the company's strategic growth plans and would be comfortably funded from existing debt facilities.

"CE Property Services Group is a natural fit with Spotless and would enable us to offer additional services to existing and potential clients, improve outsourcing efficiencies and ultimately increase value for our clients. Importantly, its international footprint would deliver an important building block in our growth plans.

"The acquisition would deliver immediate benefits to Spotless; access to a significant client base in new and existing geographies, an enhanced reputation as a premier services provider to major events and venues globally, and a dedicated group of employees from CE Property Services Group," said Mr Farnik.

CE Property Services Group provides cleaning, environmental waste management, housekeeping and security services in over six countries and employs approximately 4,000 people. With more than 200 clients across the retail, hospitality and commercial sectors, the business has a prestigious portfolio of contracts spanning major sporting stadiums, International Air Shows, Olympic Games and F1 Grand Prix events.

"CE Property Services Group's global reach, respected reputation and customer relationships combined with Spotless' range of services, depth of experience in outsourced services and corporate strength would ensure the combined teams create exciting growth opportunities for Spotless, our clients and our employees," said Mr Farnik.

The acquisition would further consolidate Spotless' position as a leading supplier of outsourced services – which currently span facilities management, asset maintenance, food services, cleaning services, laundry and retailer services (retail supply chain logistics, garment hangers, packaging).

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Spotless Group - is a leading multi-national services organisation comprised of Facility Services and Retailer Services. Established in 1946, Spotless is listed on the Australian and New Zealand Stock Exchanges and employs more than 30,000 people.

- Facility Services operates across Australia and New Zealand, providing managed services (facilities management and asset maintenance), food services, cleaning services, painting services and laundry services across a broad range of industry sectors.
- Retailer Services, operating under the brand Braiform, provides customised garment hanger and packaging solutions to retailers and garment manufacturers in more than 30 countries globally.

CE Property Services Group is an international provider of cleaning and related services, operating in more than six countries and employing approximately 4,000 people. Established in Melbourne 1987, with cleaning services to the Melbourne Cup Carnival, the business now services some of the world's leading and most prestigious venues and major events spanning major sporting stadiums, International Air Shows and Olympic Games and F1 Grand Prix events, in addition to shopping centres and hotel chains. CE Property Services Group's core service offerings include cleaning, environmental waste management, housekeeping and security

Most well known for its Cleanevent and CleanDomain brands, the company also has a portfolio of other related brands:

- Cleanevent - Cleaning and waste management solutions, project management and logistics services to the entertainment and hospitality sector - everything from major sporting stadiums through to racecourses and events such as International Air Shows and Olympic Games and F1 Grand Prix.
- CleanDomain - Cleaning services for all business community sectors, including retail, commercial, industrial, transport hubs and government.
- CleanConcierge - Housekeeping, general cleaning and back-of-house services for the hotel, motel and leisure industries.
- CleanVu - Specialised high-access cleaning including windows, shop fronts and dusting services for major complexes where high lifting, abseiling and platform cleaning are required.
- CE Risk, Safety & Security - Physical and electronic security services and risk management consultancy services for all business community sectors.
- CE Environmental Solutions - Waste, recycling and environmental management services, including emissions control, carbon-trading management schemes, for all sectors of the business community and the sporting and leisure organisations.
- CE Property Services Group - CE Property Services Group delivers property and maintenance service solutions to the retail, leisure, sporting, commercial, Government, industrial and events industry.