

10 April 2017

ASX: EHL ('EMECO' OR 'THE COMPANY')

Emeco notes S&P rating upgrade

As a result of the completion of Emeco's recapitalisation and merger with Orionstone and Andy's Earthmovers on 31 March 2017, Emeco notes that S&P Global Ratings (**S&P**) has reviewed the Company's ratings as follows:

- Upgraded Emeco's corporate credit rating to "B-"
- Assigned Emeco's new senior secured notes a "B-" rating

S&P also noted that the merger "has provided some modest buffer to any earnings pressure, putting the capital structure on a more sustainable footing".

- END -

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Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. 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).