

1 November 2017

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

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Successful Completion of Institutional Entitlement Offer

- **Total of approximately A\$67 million raised under the Institutional Entitlement Offer at A\$0.21 per New Share**
- **Strong support from existing eligible institutional shareholders with take up of 66% under the Institutional Entitlement Offer (97% excluding the top 4 largest shareholders)**
- **Retail Entitlement Offer to raise approximately a further A\$13 million**
- **Retail Entitlement Offer to be open from Tuesday, 7 November 2017 until 5.00pm (Sydney time) Friday, 17 November 2017**
- **Proceeds to be applied to the acquisition of Force Equipment (Force), a national equipment rental and maintenance business, for an enterprise value of A\$69.8m (Acquisition), and associated transaction costs and working capital requirements**

Completion of Institutional Entitlement Offer

Emeco is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 1-for-6.4 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new shares (**New Shares**) which was launched on Tuesday, 31 October 2017.

The Institutional Entitlement Offer raised a total of approximately A\$67 million through the issue of approximately 320 million New Shares at A\$0.21 per New Share (**Offer Price**) and was strongly supported by existing eligible institutional shareholders, who took up approximately 66% of their entitlements (97% take up excluding Emeco's 4 largest shareholders).

The institutional shortfall was strongly oversubscribed by both existing eligible institutional shareholders and new institutional investors.

New Shares issued under the Institutional Entitlement Offer will rank equally with existing shares on issue and are expected to be allotted on Thursday, 9 November 2017. Trading will commence on a normal settlement basis on the Australian Securities Exchange (**ASX**) on the same day.

Emeco Managing Director and CEO, Mr Ian Testrow, said: "Strong support was received from our existing institutional investors to pursue the acquisition of Force for an implied acquisition multiple of 2.96x operating EBITDA (pre synergies). We appreciate the support we have received and look forward to providing strong and sustainable returns for our shareholders."

Retail Entitlement Offer

The retail component of the Entitlement Offer is fully underwritten and seeks to raise approximately a further A\$13 million through a 1-for-6.4 pro-rata non-renounceable entitlement offer (**Retail Entitlement Offer**) of approximately 61 million New Shares at A\$0.21 per New Share.

The Retail Entitlement Offer will open on Tuesday, 7 November 2017 and close at 5.00pm (Sydney time) on Friday, 17 November 2017.

Eligible retail shareholders with registered addresses in Australia or New Zealand on the record date of 7.00pm Thursday, 2 November 2017 (Sydney time) (**Record Date**), have the opportunity to apply for New Shares at the Offer Price.

The terms and conditions under which eligible retail shareholders may apply are outlined in the retail offer booklet (**Retail Offer Booklet**) expected to be lodged with the ASX on Tuesday, 7 November 2017 and despatched to eligible retail shareholders on Tuesday, 7 November 2017. In deciding whether or not to participate in the Retail Entitlement Offer, eligible retail shareholders should read the Retail Offer Booklet carefully.

The Retail Offer Booklet and the accompanying personalised entitlement and acceptance form will contain instructions on how to apply by the closing date of Friday, 17 November 2017.

Offer timetable

Key dates for the Entitlement Offer are set out below. All dates and times are references to Sydney, Australia.

Event	Date
Trading halt lifted and trading resumes on an “ex-entitlement” basis	Thursday 2 November 2017
Record Date for determining Eligible Shareholders under the Entitlement Offer	7.00pm Thursday 2 November 2017
Retail Entitlement Offer opens and Retail Offer Booklet despatched	Tuesday 7 November 2017
Settlement of New Shares issued under the Institutional Entitlement Offer	Wednesday 8 November 2017
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer	Thursday 9 November 2017
Retail Entitlement Offer closes	5.00pm Friday 17 November 2017
Settlement of Retail Entitlement Offer	Friday 24 November 2017
Allotment of New Shares issued under the Retail Entitlement Offer	Monday 27 November 2017
Despatch of holding statements and normal trading of New Shares issued under Retail Entitlement Offer	Tuesday 28 November 2017

Note: The timetable above is indicative only and may be subject to change. Emeco reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Emeco reserves the right to extend the closing date of the Entitlement Offer, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares.

Further information

Further details of the Acquisition and the Entitlement Offer are set out in the Investor Presentation provided to the ASX on Tuesday, 31 October 2017. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

If you have any questions in relation to the Entitlement Offer, please contact the Emeco Entitlement Offer Information Line on 1800 689 300 (within Australia) or +61 1800 689 300 (outside of Australia) between 8:30am and 5:00pm (Sydney time) Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

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Investor enquiries

Thao Pham
Chief Strategy Officer
+61 8 9420 0222

Level 3, 71 Walters Drive, Osborne Park WA 6017, Australia
PO Box 1341, Osborne Park DC WA 6916, Australia
Emeco Holdings Limited ACN 112 188 815
emecogroup.com

T +61 (0) 8 9420 0222
F +61 (0) 8 9420 0205
E corporate@emecogroup.com



Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia. Emeco operates a global fleet of OEM machines 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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