

14 November 2019

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir / Madam

RE: MONADELPHOUS ACQUIRES CHILEAN BUSINESS

Please find attached a copy of an announcement to be issued today by Monadelphous Group Limited regarding the acquisition of Chile-based construction and maintenance services contractor, Buildtek SpA, and plant and equipment hire company, Maqrent SpA.

Yours sincerely,



Philip Trueman
Company Secretary

ASX RELEASE

14 November 2019

MONADELPHOUS ACQUIRES CHILEAN BUSINESS

Engineering company Monadelphous Group Limited (ASX:MND) (“Monadelphous” or “the Company”) today announced it had acquired Chile-based construction and maintenance services contractor, Buildtek SpA (“Buildtek”), and plant and equipment hire company, Maqrent SpA (“Maqrent”).

Buildtek provides multidisciplinary construction and maintenance services to the mining sector in Chile. It has facilities in Antofagasta, Rancagua and Calama, and a head office in Santiago. Maqrent provides a range of plant, machinery and equipment for hire to Buildtek and external customers in the mining and construction sector. Customers include major resources and energy companies such as Codelco, BHP, Albemarle, Anglo American and GNL Quintero. The business achieved an annual turnover in excess of CLP 20,000 million (approximately A\$40 million) in the last financial year.

Monadelphous acquired 75 per cent of the companies for approximately CLP 5,000 million (approximately A\$9.5 million) cash, with an option to purchase the remaining 25 per cent in three years’ time.

The companies were founded in 2007 by Victor Valech and employ approximately 700 people. Victor will continue to manage and run the operations in Chile, with support from Monadelphous.

Monadelphous Managing Director, Rob Velletri, said the acquisition formed part of the Company’s markets and growth strategy, through the expansion of its existing services into new geographical regions.

“The acquisition enables our entry into the growing Chilean resources market through an established and well-recognised operator. We will support Buildtek and Maqrent as they continue to grow and expand in the South American market,” he said.

“Today’s announcement is the result of significant efforts over a number of years to understand the South American market, and we are looking forward to the opportunities ahead.”

Monadelphous acknowledges the advice and support provided by the Department of Foreign Affairs and Trade and Austrade in assisting with our entry into the Chilean market.

Further Information

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About Monadelphous

Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns, fixed plant maintenance services and sustaining capital works.

Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and projects, facilities and workshops across Australia and in New Zealand, China, Mongolia, Papua New Guinea and the United States of America. Please visit www.monadelphous.com.au for more information.