

Market Release  
23 May 2012

## EMECO SUCCESSFULLY COMPLETES US PRIVATE PLACEMENT TRANSACTION

### Key Points

- ◆ **Emeco completes US\$140M debt issue in US Private Placement Market**
- ◆ **7 and 10 year maturities underpin long term funding requirements**
- ◆ **Total debt facilities of ~A\$630M provides significant balance sheet flexibility**

Emeco Holdings Limited (ASX:EHL) today reports the successful completion of a US\$140M debt capital raising in the US Private Placement Market ("USPP"), complementing the Group's existing A\$450M senior bank debt facility.

The transaction, comprising US\$40M of 7-year notes and US\$100M of 10-year notes, brings increased funding capacity and balance sheet flexibility to support Emeco's long term business strategy.

Emeco now has access to debt facilities totalling A\$630M<sup>1</sup> with a weighted average maturity profile of 4.1 years. Emeco also continues to maintain gearing at the lower end of the Company's target range of 1.5-2.0x Total Debt:EBITDA.

Stephen Gobby, Chief Financial Officer, said "A primary objective of our funding strategy was to further extend the Company's debt maturity profile and diversify our sources of funding. This USPP transaction helps meet those objectives."

"Given our Chilean and Indonesian businesses operate in US dollars, we expect to utilise the majority of this funding for these businesses."

"The completion of this transaction is an important enabler for Emeco in executing its strategy. The additional balance sheet flexibility allows us to continue to pursue value creating opportunities," Mr Gobby added.

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The Company will announce its Full Year 2012 Financial Results on 21 August 2012. Please refer to the Company's website [www.emecogroup.com](http://www.emecogroup.com) closer to the date for details.

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<sup>1</sup> Comprises \$450m Senior Debt Facility, US\$140m USPP Notes, \$17m Finance Leases, and A\$20m and C\$2m Working Capital Facility.

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**About Emeco (ASX: EHL)**

Established in 1972, Emeco is a leading provider of heavy earthmoving equipment solutions to the global mining industry with operations across Australia, Indonesia, Canada and Chile. Emeco has integrated equipment rental, maintenance and procurement capabilities into a single business providing customers with flexibility through the provision of reliable, low-houred heavy earthmoving equipment. Emeco is not aligned with any earthmoving equipment manufacturer and has a global fleet of equipment manufactured by Caterpillar, Hitachi, Komatsu, Liebherr and Volvo.