

## **Kramer partners with Ausenco to expand services to PNG and the Southern Pacific Islands**

The Kramer Group has today (13<sup>th</sup> August) announced an agreement to sell 50% equity to global leader in engineering, project management and operations solutions Ausenco Limited (ASX:AAX).

Subject to Foreign Investment Review by the Papua New Guinea (PNG) Government, the companies will create KramerAusenco - an in-country provider of world-leading engineering and project management solutions to the government, resources and energy sectors in PNG and the Southern Pacific Islands.

Kramer Group Chairman, Mr Frank Kramer said the partnership with Ausenco, a global listed company based in Brisbane, Australia, was the next exciting and strategic evolution of the Kramer Group.

"We are proud to have developed from the first PNG-based engineering services provider to the largest provider of engineering and urban development solutions in PNG and the Southern Pacific Islands," Mr Kramer said.

"We believe this partnership will take us to the next level and be very positive for our people, our clients, our business and the PNG and Southern Pacific Islands communities," Mr Kramer said.

"Kramer Group has a strong track record in infrastructure delivery particularly port and transport development which complements Ausenco's growing infrastructure business.

"KramerAusenco will build on the best of both organisations local knowledge and expertise of Kramer and the global experience and suite of services provided by Ausenco.

"Importantly, we share a strong set of very similar values which focus on our people, clients, safety and sustainable growth and development.

"The financial backing of Ausenco also provides KramerAusenco with access to very strong corporate, financial and project management capacity.

"Both organisations are keen to grow in what we believe is a region of great potential, particularly in the resources, energy and government sectors.

"Ausenco's corporate backing gives us the ability to identify and pursue a much broader range of project opportunities in these sectors.

"We are looking forward to a long and successful partnership with Ausenco," he said.

Mr Kramer said he hoped to receive PNG Government approval for the acquisition by Ausenco in the next few weeks. "We then plan to launch KramerAusenco as a separate company with its own Board and Bruce Nicholson will become COO of Kramer Ausenco," he said.

"KramerAusenco will focus exclusively on projects in PNG, Fiji, Vanuatu, Solomon Islands, Tonga and Samoa and retain and grow its in-country expertise."