

12 APRIL 2017**CIMIC GROUP COMPANIES AWARDED NZ SCHOOLS PPP PROJECT**

CIMIC Group companies Pacific Partnerships and CPB Contractors have been awarded the third New Zealand Schools PPP initiative by the New Zealand Government.

CIMIC Group's role in the project spans design, construction and financing.

The contract will generate revenue to CIMIC of approximately NZ\$113 million¹ over the design and construction period.

CPB Contractors will deliver the design and construction program as part of a 60:40 joint venture with Christchurch-based company Southbase Construction.

CIMIC Group Chief Executive Officer Adolfo Valderas said: "It is our privilege to contribute CIMIC Group's financial strength and diverse capabilities to deliver this schools initiative for the New Zealand Ministry of Education and for local families and communities."

Pacific Partnerships Managing Director, and CIMIC Group Chief Financial Officer, Angel Muriel said: "CIMIC Group's PPP expertise and social infrastructure experience will deliver a seamless, end-to-end service, and high-quality assets of long-term value."

CPB Contractors Managing Director Román Garrido said: "Our team is committed to utilising innovative design techniques and cost-effective construction methodologies to ensure all project objectives are realised."

"To ensure sustainable and successful delivery, we are focused on maximising the participation of local businesses and enhancing local workforce capabilities, which will benefit future schools initiatives and broader regional infrastructure projects."

Pacific Partnerships, together with HRL Morrison & Co managed PIP Fund 2, will provide financing for 25 years. Operational services will be performed by Spotless.

This third New Zealand Schools PPP initiative includes the design and construction of four new primary schools (three in Auckland and one in Hamilton) and the relocation and co-location of Shirley Boys' High School and Avonside Girls' High School in Christchurch, as well as operational services of the schools for 25 years.

The agreement contains an expansion mechanism under which the Ministry of Education has the right to add additional schools to the project.

The project's construction phase is scheduled to start in July 2017, with the schools set to open in 2019.

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¹ Using the exchange rate of A\$1=NZ\$1.0947



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CIMIC Group Limited (ASX: CIM) is one of the world's leading international contractors and the world's largest contract miner. CIMIC Group has operations that have been in existence since 1934, was listed on the Australian Securities Exchange in 1962 and has its head office in Sydney, Australia. CIMIC provides construction, mining, mineral processing, engineering, concessions, and operation and maintenance services to the infrastructure, resources and property markets. It operates in more than 20 countries throughout the Asia Pacific, the Middle East, North and South America and Sub-Saharan Africa and, as at 31 December 2016, employed approximately 50,500 people directly and through its investments.
