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Programmed Maintenance Services Ltd

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Programmed the successful proponent for \$785 million contract with WA Water Corporation

Programmed (ASX: PRG) announced today that it is the successful proponent for the Perth region operations, maintenance and asset management integrated alliance contract with the WA Water Corporation.

The initial contract term is five years and five months, with rolling extensions possible for the first five years up to a 10 year, five month term. The total value of services to be delivered by Programmed over this term is currently estimated to be \$785 million. A further five year contract extension is also possible.

The alliance will begin in February 2012, following a transition period.

This opportunity remains subject to final execution of contracts, which is expected to be completed in the next week.

Programmed Managing Director Chris Sutherland welcomed the announcement that it was set to become the single alliance contractor in the region, adding that the new partnership was a good fit for the company given its proven track record in providing staffing, maintenance and project services across Australia and New Zealand, and more than 10,000 employees.

“We are very pleased to have this opportunity to form a major integrated alliance with the WA Water Corporation,” he said.

“The values and skill sets of our two organisations align well and we look forward to ensuring the ongoing maintenance and effective operation of the Water Corporation’s assets.”

“This contract provides a great opportunity for Programmed to bring all its skills and capabilities from its various business units to bear under one integrated alliance.”

“Our strategy to bring all of Programmed’s business units closer together to improve our ability to add value to our customers is taking shape and this contract represents a major milestone for the group and its journey to become the leading provider of staffing, maintenance and project services, without injury,” Mr Sutherland said.

*****ENDS*****

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Media Release

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Water Corporation partners with Programmed FM

Water Corporation Chief Executive Officer Sue Murphy today announced that Programmed Facility Management Pty Ltd (Programmed FM) had been chosen as the utility's new partner to provide operations and maintenance services within Perth and Mandurah.

Mrs Murphy said the new partnership would take the form of an Alliance agreement of which the Corporation had extensive experience.

"We have been working through a process since early last year to review the Perth Regional Alliances, which have been in operation for the last 15 years," Mrs Murphy said.

"The existing Alliances comprise of two separate contractors but as a result of our review one single contractor will now support us to deliver water, wastewater and drainage services to Perth and Mandurah customers."

Mrs Murphy said the new Alliance would begin on 1 February 2012 for a period of five years and had the option to be extended for a further 10 years.

"We have demonstrated through the delivery of two world-class desalination facilities, and many other large projects that we can make new and complex Alliance partnerships work successfully in Western Australia," she said.

She said Programmed FM had been selected because of its proven and impressive track record with similar contracts in other parts of Australia.

The Corporation has confirmed that its employees currently seconded to the existing Alliances, and operations and maintenance personnel, would retain their employment.

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