

47 Burswood Road

Burswood WA 6100

T (08) 9216 2100

F (08) 9216 2186

www.programmed.com.au

Programmed Maintenance Services Ltd

ABN 61 054 742 264

30 September 2011

Programmed refinances debt for further three years

Programmed is pleased to announce that it has agreed new terms with its banks (Westpac Banking Corporation and National Australia Bank) to continue to provide its lending facilities to October 2014. This commitment remains subject to the completion of legal documentation to be finalised in October 2011. This new facility will replace the existing facilities due to expire in October 2012.

The bank syndicated facility includes three financing tranches aggregating \$250 million comprising:

- i) Working capital and overdraft facility of \$70 million (rolling 1 year term)
- ii) A revolving debt facility of \$120 million (3 year term); and
- iii) A bank guarantee facility of \$60 million (rolling 1 year term)

Other arrangements remain for ongoing support of asset finance requirements (\$17 million).

Programmed will advise when legal documentation is completed and signed.

*****ENDS*****

For further information contact:

| | | |
|------------------|-------------------------|----------------|
| Chris Sutherland | Managing Director | (08) 9216 2123 |
| Stephen Leach | Chief Financial Officer | (08) 9216 2171 |
| Katina Nadebaum | Company Secretary | (08) 9216 2191 |