

ASX RELEASE

6 December 2018

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac awarded ACU Saint Teresa of Kolkata Building contract

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') wishes to advise it has been awarded a \$206 million design and construct contract for the Australian Catholic University's (ACU) Saint Teresa of Kolkata Building in Melbourne.

Located on the city fringe at ACU's campus in Fitzroy, the project includes construction of a new 13 storey tower with roof-top sports courts, above a seven-level basement on Victoria Parade. Watpac will also build three additional levels above the existing heritage-listed Mary Glowrey Building.

The Saint Teresa of Kolkata Building will include centralised teaching facilities and informal learning spaces, a library, congregational hub and shared facilities for staff and students.

The new levels above the Mary Glowrey Building will include staff workspace access via new lifts from the lower levels, with stair access supporting floor to floor staff circulation within the staff focussed levels.

Works will commence on site this month.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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PRESS RELEASE

6 December 2018

Watpac awarded ACU Saint Teresa of Kolkata Building contract

Watpac Limited ('Watpac' or 'Group') today announced it has been awarded a \$206 million design and construct contract for the Australian Catholic University's (ACU) Saint Teresa of Kolkata Building in Melbourne.

Located on the city fringe at ACU's campus in Fitzroy, the project includes construction of a new 13 storey tower with roof-top sports courts, above a seven-level basement on Victoria Parade. Watpac will also build three additional levels above the existing heritage-listed Mary Glowrey Building.

Designed by Lyons Architects, the Saint Teresa of Kolkata Building will include centralised teaching facilities and informal learning spaces, a library, congregational hub and shared facilities for staff and students.

The new levels above the Mary Glowrey Building will include staff workspace access via new lifts from the lower levels, with stair access supporting floor to floor staff circulation within the staff focussed levels.

Watpac Construction Victoria State Manager, Nick Pavlovic, said the business was looking forward to commencing construction on the project which will see an existing ground level car park transformed into a state-of-the-art 20,000 square metre teaching, learning and research space.

"This is an exciting project for Watpac and a welcomed addition to our tertiary education portfolio," Mr Pavlovic said.

"Not only are we delivering a new 13 level facility for ACU but we will be transforming the adjacent existing structure so the project will truly enhance the campus and its teaching spaces," Mr Pavlovic said.

"Our team's expertise in delivering innovative solutions for our clients in challenging site conditions will be at the forefront of this project due to the nature of the build which will feature a seven level basement with a grout curtain to manage ground water issues."

Mr Pavlovic said Watpac's experience in delivering projects in live environments will ensure the facilities are delivered with minimal disruption to the campus.

"The project's requirement to build over an occupied building is further endorsement of Watpac's proven reputation for the delivery of complex projects amidst a functioning precinct," he said.

"The Mary Glowrey Building will remain fully operational during all stages of the project so the team will be working closely with ACU to ensure a successful outcome for all."

The building works which will commence next month, have been funded from the proceeds of the ACU Sustainability Bond issued by the University last year – the first Sustainability Bond issued in Australia.

ACU Chief Operating Officer, Dr Stephen Weller, said the contract to start work on the new project was a great milestone for the University's expansion.

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“This important campus development is part of a larger plan to accommodate student and staff growth at the University’s Melbourne Campus, and provide the best possible facilities for teaching, learning and research.”

Construction is anticipated to be completed by mid-2022. The project adds to a strong workbook for the Victorian business which is currently delivering a number of projects including the Casey Hospital Expansion, the Jewish Care St Kilda Road Senior Living and Community Precinct, the new Deakin Law School building in Burwood and the Bouverie Street Student Accommodation in Carlton.

- ENDS -

For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453.

Investor Relations – Mark Baker, Chief Financial Officer on 07 3251 6442.

Note to editors: Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at www.watpac.com.au.

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