



## **MEDIA RELEASE**

### **ATEC Rail Group (ARG) to acquire Global Infrastructure Group**

14 August 2018

Brisbane-based freight rail investor, ATEC Rail Group (ARG), and global infrastructure business Global Infrastructure Group (GIG), have definitively agreed for ARG to acquire 100% of the issued share capital of GIG.

Global Infrastructure Group, established in 2001 in the UK and Ireland and now with significant operations in Australia, provides a wide range of construction, engineering and maintenance services to the transport, telecoms, multi-utilities, power and communications sectors. Its core capabilities are the provision of rail infrastructure design and build and telecommunication network maintenance services.

Global Infrastructure Group's Australian-based founder and Chief Executive Officer, Mr Ivan Holloway, said this was an exciting opportunity to incorporate GIG into the ARG business.

"Over the past 17 years, the Global Infrastructure Group has provided its customers and stakeholders a high level of service delivery and professionalism, offering services to both private and government sectors," Ivan Holloway said.

"We've developed a reputation as a provider of customer-driven solutions, quality services to our rail and telecoms customers, and this aligns seamlessly with ARG's core values and behaviours. We look forward to further expanding under ARG's ownership," he said.

Global Infrastructure Group's European-based co-founder and Managing Director, Marco Lombardelli, said "Our vision is to be a global leader in owning and operating diversified infrastructure businesses that benefit the communities we serve, the people we employ, and our investors. We certainly see this acquisition as key to continue that journey to maximise and sustain the long-term value of our business".

Managing Director of ARG, Mr John Balassis, said GIG offered an impressive business model that would transform ARG's rail network maintenance and services business.

"The acquisition of Global Infrastructure Group complements ARG's purchase of rail services business Traxion in 2017 and provides further growth across all three markets of UK, Ireland and Australia," John Balassis said.

“Global Infrastructure Group will provide additional avenues to expand our rail services business with existing partners, and greater opportunities for spur line investment, train load-out investment and rail infrastructure enhancements and management,” he said.

Mr Balassis said ARG looked forward to working with the company’s 450+ staff, clients and supply chain partners who would continue to remain at the forefront of the business post acquisition.

“ARG will work closely with the impressive Global Infrastructure Group team across their markets in the UK, Ireland and Australia to further enhance their current core capabilities, in particular their rail service offering. GIG has an exceptional global team who will enable us to continue delivering to clients’ expectations in an efficient and consistent manner,” John Balassis said.

“Combining GIG’s long track record of successfully delivering rail and telecommunication network projects, together with ARG’s appetite for brownfield and greenfield rail network investment, provides the expanded business with myriad opportunities for continued growth and expansion,” he said.

Mr Balassis said the Global Infrastructure Group brand would be retained, and the existing leadership team and workforce would continue to lead growth in the rail infrastructure and telecommunication network maintenance and service markets.

The acquisition is expected to complete by 31 August 2018, upon the satisfaction of a few conditions that are usual and customary for an international acquisition of this nature.

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