



## ASX Announcement

5 August 2016

# Supplementary Information on Cablelogic Asset Acquisition

Tempo Australia Limited (ASX: TPP) has today provided further information in regards to the recently announced purchase of the core assets of specialist electrical, telecom and data communications contractor, Cablelogic Pty Limited.

In particular, the consideration for the acquisition was as follows:

- \$250,000 toward the purchase of owned physical assets;
- \$317,000 as payment made in advance to allow Tempo to be the beneficiary of future receipts; and
- expected receipts (benefit to Tempo) from payment in advance (mentioned above) of ~\$600,000.

As outlined in previous announcements, Tempo will be funding ongoing working capital requirements (including the employment of ~45 people), however this will not impact Tempo's ability to fund its current business or support future growth opportunities.

Importantly, Tempo's due diligence demonstrated that the acquisition's value is not correlated with the low consideration, but instead is tied to the significant benefits it brings to the Company including:

- \$4 million of work in hand, and a business that has historically delivered an average turnover ~\$15 million over the last three years;
- an underlying core business that is profitable and scalable, but had been hampered by previous investments (and associated debts) in non-core assets (not acquired in the transaction), coupled with a weak balance sheet;
- ability for Tempo to leverage Cablelogic's successful 20-year track record of electrical and communication services provision to the resources sector with companies such as Rio Tinto, BHP Billiton, Woodside and Chevron;
- a strong track record of delivery with an established client base in the commercial and industrial building industry;
- recurring revenue streams through the delivery of long term electrical and communication infrastructure maintenance services across metropolitan areas; and
- a highly experienced operational team which will be located within Tempo's current headquarters, broadening Tempo's depth of expertise.

**ENDS**

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## About Tempo

Tempo Australia Ltd (ASX: TPP) is a services company to the minerals resources, energy, commercial and industrial sectors. It was established in 2011 and has specific expertise in the provision of Structural, Mechanical, Piping, Electrical, Telecom, and Data Communications, specialising in:

- construction (greenfield and brownfield);
- maintenance;
- sustaining capital works; and
- shutdowns.