



ASX Announcement

20 December 2016

Tempo Welcomes Strategic Cornerstone Investor

Highlights:

- **Angophora Capital will be a Cornerstone Investor in Tempo as a result of a placement of 38 million shares (15.8% of issued capital) at A\$0.25 per share, raising A\$9.5 million.**
- **Angophora Capital is the private investment vehicle of Guido Belgiorno-Nettis AM who is also joint Managing Director of Transfield Holdings.**
- **The capital raised will take Tempo's cash holdings to around A\$25 million and enable Tempo to expand its business through organic growth opportunities and strategic acquisitions.**

Tempo Australia Limited (ASX: TPP) ("Tempo") today advised that it has entered into a subscription placement agreement with Angophora Capital Pty Limited ("Angophora Capital") pursuant to which Angophora Capital will invest A\$9.5 million in Tempo via a placement of 38 million shares at A\$0.25 per share. The issue price of A\$0.25 represents a 25% premium to Friday's closing price of A\$0.20.

Angophora Capital is the private investment vehicle of Guido Belgiorno-Nettis AM who is also joint Managing Director of Transfield Holdings. Transfield Holdings is no longer active in the engineering and services sectors.

The capital raised will further strengthen Tempo's balance sheet and enable Tempo to expand its business through organic growth opportunities and strategic acquisitions.

As a term of the investment, the Company will welcome Mr Guido Belgiorno-Nettis AM as a non-executive director of Tempo.

Tempo Chairman, Carmelo Bontempo, said "We welcome Angophora Capital as a cornerstone investor in Tempo, and Guido to the Board. Guido's experience and successful track record in engineering and construction operations will be invaluable as Tempo moves into its next phase of growth."

Commenting on the investment opportunity, Mr Belgiorno-Nettis AM, said "Angophora Capital is very pleased to be investing in Tempo because it has an excellent team, strong track record, client-centric values and a focus on productivity, which we believe gives Tempo a competitive edge. We



look forward to assisting Tempo to become a leading national provider of specialist maintenance and construction services in the energy, mineral resources, industrial and commercial sectors.”

Tempo Chief Executive Officer and Managing Director, Max Bergomi, said he was looking forward to working with Guido and Angophora Capital.

“Tempo has a number of exciting growth opportunities in the pipeline. Angophora Capital will further enhance our ability to grow the business organically, benefitting from the experience and relationships of the Angophora team, and attract talent, whilst also pursuing strategic acquisitions,” Mr Bergomi said.

Completion of the placement is expected to occur prior to 31 December 2016.

Tempo was advised by J.B.North & Co Pty Ltd.

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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 services, specialising in:

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