



## ASX ANNOUNCEMENT

9 JULY 2018

### TEMPO ACQUIRES COMSITE SERVICES BUSINESS

Tempo Australia Limited (ASX: TPP) is pleased to announce the acquisition of Comsite Services (“Comsite”). Comsite is a telecommunications maintenance services company conducting full end to end services on the mobile network infrastructure (on behalf of a major global telecommunications company for Vodafone and Optus) across regional NSW, ACT and Southern Queensland. Work includes reactive, preventative and corrective maintenance services.

Tempo Managing Director and CEO Ian Lynass stated “Comsite is a business that is complimentary with Tempo’s strategy to continue its development of asset management contracts generating long term annuity earnings, in low risk activities. Comsite provides strong synergies with Tempo and will easily bolt on to the existing KP Electric maintenance business acquired last year. We expect to capture strong growth opportunities with this additional capability as the industry starts to roll out its 5G networks.”

Comsite generates estimated revenue of \$4-5 million per annum underpinned by a long term relationship with its major customer. The acquisition is subject to the satisfaction of a condition precedent that the customer contracts are transferred to Tempo for which discussions are well advanced. The Comsite management team will remain with the business with the majority of the consideration deferred subject to multi-year earn out provisions.

Total considerations is subject to the acquired business meeting strict performance targets over three years but is expected to be in the range of \$3-4 million across three years. The acquisition of Comsite is expected to be EPS accretive from the first year. The acquisition will be paid for out of working capital and cash funded from the business or at the Tempo Boards discretion with shares in TPP on a deferred basis.

ENDS

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### ABOUT TEMPO

Tempo Australia Limited (ASX: TPP) is a construction and maintenance services company to the resources, energy, commercial, industrial and telecommunications sectors. The company was established in 2011 and has specific expertise in structural, mechanical, piping, electrical, telecom and data communications.