



Adelaide Brighton Ltd
ACN 007 596 018

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Media Release

ADELAIDE BRIGHTON REFINANCES WITH PARENT AT A PROFIT

Adelaide Brighton Ltd today announced that it had successfully completed the refinancing of all of its bank and commercial debt lines for an estimated cost saving of over \$500,000 a year. This refinancing has been made possible through the resources of its major shareholder, the RMC Group p.l.c.

Under the transaction Adelaide Brighton has been able to replace a complicated funding structure involving cross guarantees and negative pledge undertakings to a range of banks with a single facility with RMC.

In commenting on the transaction Mr Chris Foll, Adelaide Brighton's CFO, said "This simplifies our borrowings immeasurably and gives us a lot more flexibility to proactively manage our capital structure moving forward."

"It has enabled us to reduce our costs considerably with an estimated saving of at least \$500,000 a year"

Mr Foll went on to say that Adelaide Brighton's balance sheet was now stronger than it had been at any time in the last 10 years. He indicated this type of facility and the cost structure obtained were not available to Adelaide Brighton prior to RMC's involvement.

"This is a major benefit stemming from our relationship with RMC" Mr Foll said.

Commenting on the recent share price low Mr Foll indicated that the Company had recently been advised of an overhang of approximately 10 million shares with one of its institutional shareholders looking to change its portfolio.

"We are conscious of this overhang and feel that the market price in no way reflects the underlying strength of the company or its trading ability" Mr Foll said.

Adelaide Brighton Ltd is Australia's leading producer of cement and lime with operations in all mainland States and trades under the symbol ABC on the Australian Stock Exchange.

The RMC Group p.l.c. is Adelaide Brighton's major shareholder holding 55% of its shares. RMC are the world's largest producers of ready mixed concrete, No. 5 in the world in aggregates and No. 12 in cement.

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