

## Media/ASX and NZX Release

19 April 2017

### DOWNER ANNOUNCES COMPLETION OF RETAIL SHORTFALL BOOKBUILD

Today, Downer announces the completion of the retail shortfall bookbuild ("**Retail Shortfall Bookbuild**") component of its fully underwritten 2 for 5 accelerated renounceable entitlement offer to raise approximately \$1,011 million, announced on Tuesday 21 March 2017 ("**Entitlement Offer**").

The completion of the Retail Shortfall Bookbuild concludes the Entitlement Offer.

Approximately 42.1 million retail Entitlements, representing Entitlements not taken up by eligible retail shareholders and the Entitlements of ineligible retail shareholders, were offered for sale in the Retail Shortfall Bookbuild.

The Retail Shortfall Bookbuild did not price above the Entitlement Offer price of \$5.95 and as a result there will be no proceeds available for distribution.

The settlement date for the Retail Entitlement Offer is expected to be Friday, 21 April 2017. New Shares under the Retail Entitlement Offer are expected to be issued on Monday, 24 April 2017 and commence trading on the ASX and NZX on Wednesday, 26 April 2017.

#### Not for distribution or release in the United States

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. Neither the Entitlements nor any securities of Downer have been, nor will be, registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements and any such securities may not be taken up by, or offered or sold to, directly or indirectly, any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

#### About Downer

Downer EDI Limited ("**Downer**") is a leading provider of services to customers in markets including: Transport Services; Rail; Mining; Utilities Services; Technology and Communications Services; and Engineering, Construction & Maintenance. We build strong relationships of trust with our customers, truly understanding and predicting their needs and bringing them world leading insights and solutions. Downer employs about 19,000 people across more than 200 sites and projects, mostly in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa. For more on Downer, visit: [www.downergroup.com](http://www.downergroup.com).

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