

ASX Announcement

28 June 2019

Transaction completion

The Board of LogiCamms Limited (ASX: LCM) is pleased to announce the completion of the transaction to acquire OSD Pty Limited, to create a strong ASX-listed mid-tier engineering business with specialist offerings across a range of industries throughout Australia, New Zealand, PNG and the Pacific.

The merged business employs more than 550 people and has pro forma FY19 forecast revenue of approximately \$120 million

Senior management has commenced implementation of a detailed integration plan that is expected to eliminate approximately \$3 million per annum in corporate and local operations costs within twelve months of completion.

Complementary skill sets and service offerings are expected to generate revenue growth from cross-selling opportunities to the combined client base of the business and lower overhead costs will strengthen LogiCamms' competitive position. Post-completion, the merged business also has a strengthened balance sheet and a net positive cash position, after payment of transaction costs.

After completion of the transaction, 59% of total shareholdings in LogiCamms are held by the former shareholders of OSD, with 41% held by the pre-transaction LogiCamms' shareholders.

Changes to Board composition

A number of changes to Board composition took effect on completion of the transaction, with Mr Charles Rottier becoming independent Chairperson after the retirement of Mr Peter Watson, and Mr Brian O'Sullivan AM and Mr Linton Burns joining the Board as executive directors.

Mr Richard Robinson will remain on the Board as an independent director.

The Board will appoint an additional independent director in due course, to provide complementary capabilities and experience to the Board.

Chairperson, Mr Charles Rottier said, "I would like to take this opportunity to welcome Brian O'Sullivan and Linton Burns to the Board. I also welcome the joining together of all the OSD and LogiCamms people into one merged company. The alignment between our businesses and the collaborative approach to this transaction has placed us in a strong position to deliver greater value for our customers, employees and shareholders.

"Combining the resources and capabilities of OSD and LogiCamms has created an exciting opportunity to build a leading mid-tier engineering business in Australia and New Zealand, and we look forward to pursuing that shared vision."

"I would also like to thank Peter Watson for his leadership and the significant contribution he has made as Chairperson of LogiCamms since 2011. We wish him well in his future endeavours."

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Further information

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About LogiCamms

LogiCamms is an engineering and operations services company with experience to deliver Outstanding Service Delivery through innovative engineering, project and operations solutions to our clients, including leading owners and operators of minerals and metals, hydrocarbons, infrastructure and defence assets. The Company works to reduce costs, increase efficiencies, and enhance the value of our customers' operations. LogiCamms is an Australian Securities Exchange listed Company (ASX: **LCM**) with offices across Australia and New Zealand. LogiCamms' Vision is to be the mid-tier engineering and operations partner of choice.

Annexure A – Substantial shareholdings post-merger

This Annexure details the post-merger major shareholdings in LogiCamms Limited.

Shareholder	Shares	Percentage of Issued Capital
Brian Patrick O'Sullivan	42,786,349	21.31%
BOS Holdings Australia Pty Ltd ¹	34,316,738	17.09%
GFNA Bartley Family Pty Ltd	18,260,477	9.09%
Thorney Investments	14,741,868	7.34%
Forager Funds Management	10,760,667	5.36%
Candyblossom Pty Ltd & Bloemhof Pty Ltd	10,700,768	5.33%
TOTAL	131,566,867	65.52%

¹ BOS Holdings Australia Pty Ltd is an entity controlled by Brian Patrick O'Sullivan.

Annexure B - LogiCamms option holders post-merger

This Annexure details the holders of the new LogiCamms options post-merger.

Option holder	Number of LCM options	Strike Price for conversion into LCM shares	Proceeds if exercised
Linton Wayne Paul Burns and Suzanne Mary Byrne as trustees for Burns Family Trust	1,062,273	\$0.1252	\$132,996.58
Linton Burns as trustee for Linton Burns Superannuation Fund	1,062,273	\$0.1092	\$116,000.21
Craig Sheather	1,062,273	\$0.1092	\$116,000.21
Laurie Paxton	531,137	\$0.0857	\$45,518.44
Giffard Services Pty Ltd	1,062,273	\$0.1092	\$116,000.21