



A message from our  
Chief Executive Officer and President,  
**Patrick L McMahon**

## **TIMEC goes global with Transfield Services**

I have great pleasure in announcing the sale of TIMEC to Transfield Services. TIMEC has had a strong growth record throughout its 30-plus years of operations and this acquisition marks the next exciting stage in our company's growth.

For those of you not familiar with Transfield Services, they are a leading provider of operations, maintenance, asset management and project management services. They have more than 18,000 employees working across Australia, New Zealand, the United States, the United Arab Emirates, Qatar, South East Asia, India and Canada. With TIMEC joining the Transfield Services group, their employee figures now jump to more than 21,000.

Transfield Services' activities in North America include facilities management services in 50 U.S. States through subsidiary US Maintenance and, most recently, the announcement of upcoming work with Suncor Energy in Canada through their subsidiary, Flint Transfield Services.

International growth is a key building block in Transfield Services' strategy and they are keen to see TIMEC continue in its success. Transfield Services wants to further expand TIMEC's business by working with us to enhance our service offering with Transfield Services' experience and expertise in asset management and the project management of large sustaining capital works and an alliance-based approach to working with clients. Transfield Services' expertise has been demonstrated through projects such as the clean fuels upgrade at ExxonMobil and Caltex in Australia to meet environmental regulations. This experience is valuable when refineries in the United States are getting ready to do the same.

Transfield Services is excited to welcome TIMEC as part of the team as we share many of the same values, such as safety, quality and efficiency. The merger will offer each organization new opportunities and enhanced expertise which will strengthen the overall Transfield Services team.

I am pleased to say we will continue to operate as a stand-alone company, operating as TIMEC. I will retain my position as President and CEO, the senior management will remain and our people will continue to be the driving force behind our success. TIMEC will report to, Transfield Services' Chief Executive Officer, International and Mining, Process and Hydrocarbons, Joseph Sadatmehr.

**For you as an employees:** All day-to-day activities will remain unchanged; you will remain an employee of TIMEC or one of its subsidiary companies, and your pay and benefits will remain unchanged. Our structure will remain the same and we will continue to provide the excellent service to our clients that has been the hallmark of our success.

**For you as a customer/supplier:** Your TIMEC contacts will remain the same and all existing contracts or agreements will remain enforce. As a member of the Transfield Services family, TIMEC now has greater financial strength and access to greater expertise. The result will be an enhanced service offering and an opportunity to do more business with the organization.

The TIMEC management team were active in the selection of Transfield Services as TIMEC's parent and enthusiastically look forward to getting on with the business of 'providing maintenance solutions' to our customers.

I'd also like to let you know that Transfield Services has no current plans to change our brand name.

I look forward to bringing you more information as our integration progresses. For further information about Transfield Services, please visit their website at [www.transfieldservices.com](http://www.transfieldservices.com)

Please do not hesitate to contact me if you have any questions.

Regards,

Patrick L McMahon  
Chief Executive Officer and President