

ASX/NZX Media Statement



Spotless completes acquisition of CE Property Services Group 'Cleavevent'

Spotless Group Limited (ASX/NZX:SPT) has completed the acquisition of the privately owned international cleaning and outsourced services company, CE Property Services Group 'Cleavevent' (widely known for the Cleavevent and CleanDomain brands). The Group has revenue of over AUD\$140 million, with approximately 60 per cent of revenue generated in Australia. The acquisition was comfortably funded from existing debt facilities.

The acquisition provides Spotless' Facility Services operations with an established presence in new geographies including the United Kingdom, Europe, the United States and the Middle East. Additionally, Cleavevent's established Australian presence will provide Spotless with increased scale and efficiencies in the Australian market.

According to Spotless' Group Managing Director and CEO, Josef Farnik, the acquisition demonstrates the commitment to growth in core service lines and to the growth of the company's Facility Services offering internationally.

"Cleavevent delivers Spotless an international footprint with a blue chip portfolio of iconic venues and events. We now have the flexibility to introduce Cleavevent clients to our broader service offering and deliver those clients greater value and efficiencies through integrated contracts with related outsourced services.

"The acquisition adds to the depth and breadth of our existing cleaning services capability. We now have more than 13,000 cleaning staff globally and provide cleaning and related services to over 6,000 clients," Mr Farnik said.

Cleavevent was founded in 1987 and is renowned for its suite of high profile contracts including, O2 arena (UK), Melbourne Cup Carnival (Aust), Wembley Stadium (UK), Chelsea, Tottenham and Arsenal Football Grounds (UK), Royal Ascot (UK), Roland Garros (France), Multiple Olympic and Commonwealth Games, Australian F1 Grand Prix, Etihad Stadium (Aust) and ANZ Stadium (Aust).

Mr Farnik confirmed that it will be business as usual in terms of the ongoing commitment to customer service, operational excellence and retention of operational employees.

"We value the reputation for service excellence and the calibre of customer relationships that Cleavevent has developed. When combined with Spotless' range of services, depth of experience in outsourced services and corporate strength, the combined team will create exciting growth opportunities for Spotless, our clients and our employees.

"Importantly the founder of Cleavevent, Mr Craig Lovett, has joined Spotless to lead the growth of our Tourism & Leisure business globally," said Mr Farnik.

The acquisition of Cleavevent is consistent with Spotless' strategic plans and delivers high quality clients and people, an international services platform with exciting opportunities and clear market leadership in Australasian cleaning and related services.

"We continue to pursue those acquisitive opportunities that align with our growth strategy and that meet our strict financial hurdles," said Mr Farnik.

Spotless is a leading multi-national services organisation and now employs more than 37,000 people.

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Spotless Group - is a leading multi-national services organisation comprised of Facility Services and Retailer Services. Established in 1946, Spotless is listed on the Australian and New Zealand Stock Exchanges and employs more than 37,000 people (including CE Property Services).

- Facility Services operates globally, providing managed services (facilities management and asset maintenance), food services, cleaning services, painting services and laundry services across a broad range of industry sectors.
- Retailer Services, operating under the brand Braiform, provides customised garment hanger and packaging solutions to retailers and garment manufacturers in more than 30 countries globally.

CE Property Services Group is an international provider of cleaning and related services, operating in more than six countries and employing approximately 4,000 people. Established in Melbourne in 1987, it started with cleaning services to the Melbourne Cup Carnival, now the business services some of the world's leading and most prestigious venues and major events spanning major sporting stadiums, International Air Shows, Olympic Games and F1 Grand Prix events, in addition to shopping centres and hotel chains. CE Property Services Group's core service offerings include cleaning, environmental waste management, housekeeping and security.

Most well known for its Cleanevent and CleanDomain brands, the company also has a portfolio of other related brands:

- Cleanevent - Cleaning and waste management solutions, project management and logistics services to the entertainment and hospitality sector - everything from major sporting stadiums through to racecourses and events such as International Air Shows and Olympic Games and the F1 Grand Prix.
- CleanDomain - Cleaning services for all business community sectors, including retail, commercial, industrial, transport hubs and government.
- CleanConcierge - Housekeeping, general cleaning and back-of-house services for the hotel, motel and leisure industries.
- CleanVu - Specialised high-access cleaning including windows, shop fronts and dusting services for major complexes where high lifting, abseiling and platform cleaning is required.
- CE Risk, Safety & Security - Physical and electronic security services and risk management consultancy services for all business community sectors.
- CE Environmental Solutions - Waste, recycling and environmental management services, including emissions control, carbon-trading management schemes, for all sectors of the business community and sporting and leisure organisations.
- CE Property Services Group - CE Property Services Group delivers property and maintenance service solutions to the retail, leisure, sporting, commercial, Government, industrial and events industry.