



ANNOUNCEMENT

1 November 2013

ASX MARKET ANNOUNCEMENTS

Savcor Group Limited: Heads of Agreement regarding ART business and CEO departure

The board of Savcor Group Limited (Savcor or the Company) can announce the following:

The Company is pleased to advise that it has entered into an indicative Heads of Agreement with a strategic partner in relation to its Advanced Rehabilitation Technology services business (also known as ART). The transaction alternatives contemplated under the Heads of Agreement include a partial or a complete sale of the ART business. The completion of any transaction is dependent on the finalisation of due diligence, legal documentation and shareholder and other approvals. TMT Partners is advising Savcor in relation to the transaction.

The board also announces that the Chief Executive Officer, Mr Andrew Thompson-Jones, has given notice of his resignation with effect from 30 June 2015. Mr Thompson-Jones has been CEO of Savcor since 1st July 2012 and has undertaken to remain and continue on day-to-day duties through his notice period. Mr Thompson-Jones's resignation constitutes a Review Event under the Company's financing facility, and Savcor is holding discussions with ANZ in this regard.

For further information contact:

Hannu Savisalo, Executive Chairman, Savcor Group Limited: (+61 2) 9025 2000

About Savcor Group Limited

Savcor Group Limited (ASX: SAV) is a leading provider of advanced protection, rehabilitation and corrosion solutions to the infrastructure, manufacturing industry and resources sectors. Using world-class technology, Savcor specialises in the maintenance and protection of steel and concrete structures and assets.