

## NEWS RELEASE

2 November 2015

### **K&S acquires Aerorefuellers**

K&S Corporation Limited (ASX: KSC) advises that today it acquired the business and assets of Aerorefuellers.

K&S Corporation's Managing Director, Paul Sarant, said "The acquisition of Aerorefuellers presents an exciting opportunity for K&S to expand its current transport operations into the aviation sector. Aerorefuellers is a well managed business with a history of outstanding customer service that is complimentary to K&S' existing service offering and skill-sets."

Mr Sarant said, "Aerorefuellers is an excellent bolt on acquisition. We will look to capitalise upon the growth opportunities available to Aerorefuellers."

Albury-based Aerorefuellers was formed more than fifteen years ago and supplies, manages and/or operates a number of aviation refuelling facilities, predominantly at airfields in regional New South Wales and Victoria. Aerorefuellers also supports aerial fire fighting activities in several states including New South Wales, Victoria and South Australia.

Aerorefuellers currently generates annual revenue in excess of \$20 million. Aerorefuellers' founders, Andrew and Amanda Heath, will remain involved in the business on an ongoing basis.

The acquisition of Aerorefuellers was partly funded from K&S Corporation's existing debt facilities and partly funded by the issue of new fully paid ordinary shares in K&S Corporation. The acquisition will be earnings per share accretive.

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