



ASX Release
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ASX: EHL ('EMECO' OR 'THE COMPANY')

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EMECO PURCHASES US\$52.3M OF 144A BONDS

HIGHLIGHTS:

- **On market purchase of Emeco issued 144A bonds with face value of US\$52.3 million**
- **Bond purchase reduces Emeco's annual finance costs by approximately US\$5.2 million**
- **Outstanding bonds following on market purchase total US\$282.7 million, due March 2019**
- **Partial close of cross currency interest rate swaps releasing US\$34.2 million of value from mark to market (MTM) position**

Emeco today announced the purchase of Emeco issued 144A bonds on market with a face value of US\$52.3 million. This transaction was funded by the partial closure of the company's cross currency interest rate swap facilities, which released US\$34.2 million of value held in the MTM position of the facilities.

Executive Director – Finance, Greg Hawkins, said “as part of our capital management strategy we closely monitor the value of purchasing bonds on market. This purchase reduces the principal of our outstanding bonds by US\$52.3 million and our annual finance costs by approximately US\$5.2 million. As part of making this purchase we have reduced our hedge position, realising a mark to market gain.”

Emeco remains conservative with its approach to capital management and is focussed on generating cash to deleverage the business. The improved performance of our Chilean business provides us with an increased USD earnings base. Our exposure to currency fluctuations is somewhat reduced by the lower net US debt levels and the remaining cross currency swaps.

Greg said, “We will continue to ensure prudent capital management and monitor opportunities to reduce leverage.”

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Investor and media enquiries

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About Emeco

Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).

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