

Wednesday, 27 July 2016



ASX Market Announcement Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Bradken sets structure for the future

Bradken Limited (“Bradken”) today announced a restructuring of its business model and executive management team, designed to better deliver its capabilities to its customers, set-up for growth and reduce overhead costs. This restructuring is part of a group-wide strategic review which commenced under new CEO, Paul Zuckerman.

Bradken will now have three business units, down from five;

- Mobile Plant, formerly called Mining and Transport, will deliver advanced engineered products to mining mobile plant, rail and industrial customers and will continue to be led by Brad Ward, Executive General Manager, Mobile Plant.
- Mining Fixed Plant, comprising the former mineral processing and fixed plant businesses, will bring a full range of Bradken’s advanced engineering capabilities to its mining customers’ processing plants. Craig Lee is appointed as Acting Executive General Manager, Mining Fixed Plant, while a search process is conducted.
- Engineered Products, based in North America, will focus on and deliver highly engineered and complex parts to our energy, defence and industrial customers. This business will continue to be led by Kevin McDermed as Executive General Manager, Engineered Products.

These business units will be supported by two new global support functions:

- Technology and Operational Excellence will focus on quality, innovation, productivity and procurement across all operations and be led by our Chief Technical Officer, John Saad.
- Supply Chain will focus on improving in-full, on-time delivery, demand forecasting, inventory management and plant utilisation. Andrew Allen has been appointed General Manager Supply Chain.

The new structure brings management closer to customers in our core markets and creates opportunities to extract material gains from procurement, operations and supply chain improvements. Mr Zuckerman said, “The new structure will enable us to be more agile, more innovative and more competitive in responding to customer needs, all crucial for success in a competitive and globalised world.”



Mr Zuckerman also announced that he would refocus the Company's human resources function on high performance and change management and create a separate Safety Leadership position. A search will commence for a General Manager - People & Communications, and a General Manager - Health & Safety, both reporting to him. Mr Steven Perry will continue in his role as CFO and will take on additional leadership responsibility for various corporate services, including Information Technology.

Mr Zuckerman added, "The creation of these global support functions will enable best practice to be identified and shared group-wide as we work together as 'One Bradken.' Our continued focus will be on safety, quality, customer satisfaction and cost, driving improved results in each of these areas and of course, improving shareholder value."

As a result of the new structure, Mr. Stephen Cantwell, Mr. Wayne Herbertson and Mr. Enda Sheridan will be leaving the Company. The Board, Executive and Employees of the Company, acknowledge their contributions and commitment to Bradken and thank them for their service over the years.

Trading Update

Bradken confirms that, in-line with previous guidance, underlying EBITDA for the six months to 30 June 2016, is expected to exceed the \$51.9 million reported for the six months to 31 December 2015, resulting in total underlying EBITDA for the current full year of around \$108 million. Net debt as at 30 June 2016, was approximately \$350 million, down some \$50 million from the same time last year.

Bradken will announce audited results for the F16 year on Tuesday, 23 August 2016.

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About Bradken

Bradken is the leading supplier of differentiated consumable and capital products to the global resources, energy and freight rail industries. The Company employs almost 3,500 people in 24 manufacturing facilities and more than 28 sales and service centres across Australia, New Zealand, USA, Canada, the United Kingdom, India, Indonesia, Malaysia, South Africa, South America and China. The Company which became a publicly listed company in August 2004 has been in business for over 90 years and operates four market-focused divisions and a separate business.

For further information about Bradken, visit www.bradken.com