

ASX & Media Release**10 January 2007**

Service Stream acquires General Purpose Group Pty Ltd

Diversified industrial services company Service Stream Limited (SSM) is pleased to announce that it has acquired General Purpose Group Pty Ltd (GPG). GPG specialises in the construction and maintenance of wireless telecommunications networks. GPG was established in 1999 and provides a strong capability over an extensive range of telecommunications infrastructure. GPG's highly competent workforce utilises advanced plant equipment and technologies to provide its core services of wireless base station construction, antenna installation and build of support infrastructure.

GPG has an enviable track record of working closely with its clients in providing cost effective responses to the emerging needs of the telecommunications industry, and can now truly offer its expertise on a national basis tapping into the strong national network of branches and infrastructure of Service Stream.

Consideration for the acquisition is based on an earn out and will approximate \$4.5M representing a multiple of approximately 5 times GPG's forecast earnings before interest and tax for the year ending 30 June 2007. The acquisition will be funded by vendor terms over 2 years and from Service Stream's existing cash reserves and facilities.

Commenting on the announcement Chief Executive Officer Mr. Patrick Flannigan said: "GPG's reputation and work ethic in the wireless space is a great fit with our existing telecommunication asset movement activities and the recently acquired wireless infrastructure; acquisition, design & construction business of Total Communication Infrastructure (TCI).

Following the recent successful merger of Service Stream and TCI the GPG business is an important strategic acquisition for Service Stream that strongly complements our broad range of capabilities in the telecommunications industry.

We look forward to maximising synergies and benefits that will be derived from the GPG acquisition and further growing Service Stream in the important and developing area of wireless technologies."

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About Service Stream Limited:

Service Stream is a public company listed on the Australian Stock Exchange (Code: SSM) with annual revenues approaching A\$300 million. The company is an Australian owned and operated industrial services enterprise with proven outsourced field force management, technical support, customer assistance and asset management capabilities. Service Stream aims to generate superior returns for shareholders by leveraging its equipment installation and maintenance capabilities across a range of infrastructure based industries. For more information please visit the Company's website at www.servicestream.com.au.