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ASX & Media Release

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Alinta Asset Management's Sub Metering Assets Acquired by Service Stream

Leading industrial and technical services group Service Stream Limited (ASX Code: SSM) announces the strategic acquisition of Alinta Asset Management's Sub Metering assets (AAM Sub Metering) effective today.

The agreement to purchase AAM Sub Metering follows the merger between Alinta Limited and The Australian Gas Light Company Limited in 2006, and a subsequent review and decision to divest certain non-core assets. The terms of the purchase are not disclosed.

Established in 2004, AAM Sub Metering provides meter provision and installation services to large corporate and embedded networks within shopping estates and housing estates in Victoria.

Sub metering enables embedded network owners to purchase bulk energy at commercial rates and charge their clients for energy usage, as opposed to customers purchasing from a traditional energy retailer.

AAM Sub Metering is profitable and currently derives revenue from two main sources. One-off revenue is generated from the sale and/or installation of meters. Annuity income in the form of leasing revenue is derived from meter and/or communications installations. Clients typically enter into 5 to 10 year operating leases on the meter equipment installed.

Commenting on the announcement Service Stream's Managing Director and CEO Mr. Patrick Flannigan said, "Whilst this acquisition is not significant or material from a revenue or earnings perspective it has clear strategic value on two fronts. Firstly, similar to the Service Works Metering acquisition announced in June 2007, it represents another step in positioning Service Stream in the metering environment for the rollout of large interval meter projects in the near future. Secondly, the acquisition of AAM Sub Metering enhances our ability to provide turnkey solutions to customers in the utilities sectors."

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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\$500 million. The company is an Australian owned and operated industrial services enterprise with proven outsourced field force management, technical support, customer contact, 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.