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ASX & Media Release

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Awarded long-term metering services contract with Sydney Water

Service Stream Limited (ASX Code: SSM) announces the awarding of a long-term metering maintenance contract with Australia's largest water utility Sydney Water.

The new two (2) year contract (with the option to renew for up to a further six (6) years) signed with Service Stream's wholly owned subsidiary AMRS (Aust) Pty Limited (AMRS) covers the provision of meter exchange, meter installation and maintenance services to more than 1 million domestic and commercial properties in CBD and metropolitan Sydney.

This contract complements existing specialised services AMRS provides in CBD and metropolitan Sydney around gas metering infrastructure.

AMRS forms part of the Group's utilities infrastructure services division where annual revenues exceed \$150 million. AMRS' 800 plus field based staff deliver a range of metering services and associated field services to utilities and local Councils nationally. AMRS is responsible for delivering over 27 million data reads per annum to customers in the electricity, water and gas sectors.

Commenting on the announcement Service Stream Managing Director and CEO Mr Patrick Flannigan said:

"The new contract with Sydney Water extends our existing metering activities in New South Wales, and confirms the Group's position as the leading metering services provider in Australia."

Service Stream's Executive General Manager of Metering Services Mr Brett Gallagher added:

"We are delighted to be working with Sydney Water and expect this contract to become an industry benchmark for meter fleet management."

Ends -

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About Service Stream Limited:

Service Stream is a public company listed on the Australian Stock Exchange (Code: SSM) with annualised revenues approaching A\$650 million. The company is an industrial services enterprise with proven outsourced infrastructure deployment, management and service capabilities across 52 locations throughout Australia. Service Stream's technical staff of over 4,000 supports large asset owners on the deployment, management and servicing of essential network infrastructure in the telecommunication, electricity, water and gas sectors. For more information please visit the Company's website at www.servicestream.com.au.