

MEDIA RELEASE

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REED CONSTRUCTIONS AUSTRALIA PLACED IN ADMINISTRATION

Prominent construction company, Reed Constructions Australia Pty Limited (“Reed Constructions Australia”) has been placed in Voluntary Administration after it suffered losses through some of its key contracts.

Ferrier Hodgson partners John Melliush and Ryan Eagle have been appointed administrators.

The Reed Group of companies is a privately-owned building, design and construction group, providing construction, design and engineering services across Australia.

Reed Constructions Australia has been the main building and construction entity of the Reed Group. Other businesses within the Reed Group will continue to operate as normal.

Administrator, Mr John Melliush, said he will be undertaking an urgent assessment of the financial position of the company and that a first meeting of creditors will be held on Wednesday, 27 June 2012.

“We will be doing everything we can to provide key stakeholders with clarity about the future of the company,” Mr Melliush said. “Reed Constructions suffered a number of losses on contracts largely arising from an inability to recover additional costs.”

Further information is available to employees, subcontractors and creditors of the company under the current matters section of Ferrier Hodgson’s website at www.ferrierhodgson.com.