



## **MEDIA RELEASE**

17 August 2005

### **Perpetual and ASX sell ASX Perpetual Registrars to Pacific Equity Partners for \$132 million**

Perpetual Trustees Australia Limited (Perpetual) and its joint venture partner in ASX Perpetual Registrars Limited (ASX Perpetual Registrars), the Australian Stock Exchange Limited (ASX), today announced that they have agreed to sell 100 per cent of ASX Perpetual Registrars to Pacific Equity Partners Pty Limited (PEP) for approximately \$132 million. The agreement is subject to PEP securing bank finance, approval for which is well advanced. Settlement is expected by the end of August 2005.

The net profit after tax for Perpetual's 50 per cent interest is approximately \$13.5 million and the after-tax cash proceeds from the sale are approximately \$50 million.

PEP is an Australasian private equity firm focusing on buyouts and late stage expansion capital. It has completed acquisitions with an aggregate enterprise value of \$1.1 billion over the past 12 months. PEP's current investments include The Communications Group, Angus & Robertson/Whitcoulls and EMECO.

Perpetual's Managing Director, Mr David Deverall, said that ASX Perpetual had been a good investment for Perpetual.

"The sale of ASX Perpetual Registrars is in line with our strategy to develop growth opportunities for our core businesses," he said. "While our investment in ASX Perpetual has been excellent, the business is not core to Perpetual."

"We will consider the use of sale proceeds as part of our capital management review, which we undertake every six months."

Mr John McMurtrie, Managing Director of ASX Perpetual Registrars, said that ASX Perpetual would be able to take its business to the next phase of development as one of Australia's leading share registry companies.

"We look forward to working together with our clients under PEP's ownership," he said.

Mr Paul McCullagh, Managing Director of PEP, said that this is a significant investment for PEP that will drive growth through value-added service offerings to customers and through strategic international ancillary acquisitions or alliances.

Caliburn advised Perpetual and ASX on the sale.

For further information, please contact:

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## **Background**

ASX Perpetual Registrars Limited (ASX Perpetual) is a 50/50 joint venture between Perpetual Trustees Australia Limited (Perpetual) and the Australian Stock Exchange (ASX).

It is Australia's second largest share registrar, providing a full range of registry management and other services to more than 450 clients . This equates to nearly 7.5 million shareholder records.

The specific areas of expertise that ASX Perpetual Registrars offers to its clients are:

- registry maintenance and dividend payments;
- strategic shareholder communications;
- capital markets activities including initial public offerings, rights issues, share purchase plans, buy-backs, takeovers, mergers and acquisitions;
- general meeting and proxy voting management; and
- employee share and options plans.