

Wolseley. In The News.



New Decade, New Opportunities.

As we start the new decade, we want to pass on the best wishes of the team here at Wolseley and to update you on recent activity.

The team has been busy working hard to build value and support the growth of our partner companies with the result that each company has made significant progress.

Recent highlights include the acquisitions of KRS Electrical Services (by PSG) and Motorsport News (by NextMedia), more industry awards for both PSG and CoxGomyl, the establishing of Freshmax Brisbane and the launch of internet sales for Cartridge World.

We have also been actively pursuing new investments. Wolseley has A\$200 million at its disposal to invest in Australian and New Zealand manufacturing, service and distribution companies with enterprise values between \$20 million and \$100 million. We believe that 2010 will be a good year to invest.

We very much look forward to continuing to develop our business in 2010 and indeed into the decade.

Peter, Mark, James and Andrew

PSG.

In October 2009, PSG expanded its presence to NSW with the acquisition of KRS Electrical Services. KRS not only completes PSG's Eastern Seaboard exposure, but it also provides the group with strong expertise in maintenance and services across large national accounts.

In November 2009, PSG was nominated for awards in an unprecedented four categories at the National Electrical Contracting Association (NECA) awards. PSG won two of these categories: Best Environmental Development (SA Water Headquarters) and Best Large Commercial Project (Melbourne Convention Centre).

November also saw the launch of a significant national rebranding exercise across the entire group. The national brand is a key part of continuing to expand on the success of the national electrical and data service delivery model for the PSG Group.



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Cartridge World.

Cartridge World is the global leader in inkjet and laser cartridge recharging, and related printer supplies. The Cartridge World network operates in 61 countries with more than 1,600 individual franchised stores. At a Cartridge World store, consumers and businesses can purchase a refilled printer cartridge at significantly lower cost than a new one, while reducing waste. Cartridge World was recently ranked 27th Top Global Franchise, and and the highest ranked Australian owned franchise system. The business is also increasing sales by making the products more conveniently available through internet ordering and product placements in other retail channel outlets. For further information: www.cartridgeworldUSA.com



NextMedia.

NextMedia has further expanded its portfolio of magazines with the acquisition of Motorsport News, which is one of Australia's foremost motorsport magazines, focusing on both Australian and international motorsport. In addition, Motorsport News publishes a leading-edge online weekly magazine, Motorsport eNews. It also provides a Melbourne presence for the NextMedia business. NextMedia's brands include Inside Sport, Golf Australia, Australian Muscle Car, Tracks, G Magazine, PC Powerplay, Mad Magazine, BlueWater, The Wiggles Magazine, Waves and Yen.



nextmedia

CoxGomyl.

CoxGomyl recently attracted significant media interest around the globe following the opening of the world's tallest building, the Burj Khalifa, in Dubai. CoxGomyl was responsible for the cleaning and maintenance systems for the building and received coverage with a number of TV interviews and press articles. In further recognition of the company, CoxGomyl won the National Export Awards at the Master Builders of Australia National Awards in November. CoxGomyl is the global leader in the design, manufacture and installation of building maintenance units (BMUs), providing products and related services to customers worldwide.



Freshmax.

Freshmax is a leading fruit and vegetable marketing and logistics business in New Zealand and Australia. During the last quarter, the business has acquired premises and commenced operations in the Brisbane Fresh Produce markets. The growing Queensland market is important to the further development of the company's Australian platform. Management continues to build a direct supply business into major domestic and international customers from supply partners located on both sides of the Tasman. The overall business is increasingly well positioned in all its markets and is considering a number of exciting growth opportunities.



Team news.

We are pleased to announce the promotion of Brendan Hill, who has been promoted to Director. Brendan is a key part of the Freshmax team and is actively involved in new deal activity for Fund II.

We would also like to welcome Ben Hasko, who joined Wolseley in January as an Investment Analyst. Ben is studying Civil Engineering at the University of Technology and has joined Wolseley for his six month internship.

We have launched our new website - have a look!

Wolseley proudly supports.

The Wolseley team is a proud supporter of both Red Kite, which supports children and their families through cancer, and the Inspire Foundation, which helps prevent youth suicide.



www.redkite.org.au



www.inspire.org.au

