

Media release

For immediate release

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Built Environs strengthens position in WA market

South Australian-based building and engineering company Built Environs has today announced acquisition of a 100% interest in the Western Australian-based Perth Building Company (PBC).

This acquisition builds on the success of the very close relationship that's developed between the two companies while working together in the Built Environs Perth Building Company joint venture (BEPBC JV).

BEPBC JV projects in WA include the award-winning Burswood Office redevelopment and the Ellenbrook Shopping Centre redevelopment, currently under construction.

Under the terms of the deal, all of the current PBC Directors and staff are remaining with the company, with PBC Director Adrian Ridderhof joining the Built Environs Senior Management Group as Building Manager for PBC, reporting to Built Environs Managing Director, Jim Frith.

"We've been working in the WA market for some time now, in conjunction with PBC, so we see this as a great opportunity to strengthen our presence." says Built Environs Managing Director Jim Frith. "From Built Environs's perspective, this goes a long way towards delivering on one of our key strategic objectives: geographical expansion".

"PBC's reputation for excellence is now fully-backed by our financial strength, comprehensive project management systems and our engineering construction capability – we're very positive about our future in WA," says Frith.

The acquisition of PBC also creates significant career, development and learning opportunities for staff from both Built Environs and PBC.

Ends.

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About Built Environs

Built Environs is a South Australian-based building and engineering company that employs over 300 people Australia-wide and continues to expand nationally, with over \$280 million of work underway in Queensland, South Australia and Western Australia. Current works include the building works and transfer pipeline for the Adelaide Desalination Project, the redevelopment of the western grandstand at Adelaide Oval and a 80,000 tonne per annum Malting Plant in Brisbane.

Built Environs is a part of the McConnell Dowell Group of companies delivering engineering, building construction and maintenance services throughout Australia, Asia, New Zealand, the Pacific and the Middle East.

About PBC

PBC is an award-winning Western Australian commercial and industrial builder. Founded in 2003 by an experienced team of construction industry professionals, PBC's capabilities include construction of large scale commercial, defence, industrial, institutional, retail and tourism developments, with a focus on technically challenging projects.