

ASX & Media Release

25 September 2009

Graeme Sumner appointed Chief Executive Officer

The Board of Service Stream (ASX:SSM) is very pleased to advise that - effective 4 January 2010 – Mr Graeme Sumner has been appointed Chief Executive Officer of Service Stream Limited.

Graeme's appointment follows an extensive national and international search for a new CEO for Service Stream, including a review of the particularly strong internal candidates for the role. Graeme was most recently the Chief Executive of Transfield Services New Zealand where he oversaw the significant development and expansion of the business in that country, and was also responsible for developing Transfield's presence in Chile, establishing a joint venture mining services business. Commenting on the appointment, Lyn Davies, Chairman said:

"The fact that Graeme was the successful candidate in such a strong field is testament to the level of ability we believe he will bring to the role. He has extensive experience in national and multi-national firms, actively engaged in the markets currently pursued by Service Stream. He also has skills in a number of other operations which represent key areas of future growth for the Company. We are delighted that Graeme has agreed to join the Company, and look forward to a very strong future for our business under his leadership."

"On the subject of leadership, the Board and I wish to specifically thank Michael Doery for his extraordinary efforts over this transition period, which will continue to the end of the calendar year. Michael has acted in the role with great skill and dedication, confirming our belief in his talents and the fact that Service Stream continues to benefit from significant internal capabilities. As we said at the time of announcing the search, the internal candidates presented a very high standard, and we are unashamed to say that the search for an appropriately qualified candidate was a more challenging exercise as a consequence."

Graeme will take up his new role from the beginning of the 2010 calendar year. His annual remuneration will be \$747,500 per annum, with a potential short term incentive of up to 50%, and may also earn certain long term incentives for performance in excess of identified benchmarks.

Following the transition period, Michael Doery will be able to refocus on his existing role as Chief Operating Officer and will work closely with Graeme in building on the substantial platform for growth that Service Stream has established to date.

For further details contact:

Service Stream Limited
Lyn Davies, Chairman
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About Service Stream Limited:

Service Stream is a public company listed on the Australian Securities Exchange (ASX Code: SSM) with annualised revenues approaching A\$600 million. The company is an industrial services enterprise with proven outsourced infrastructure deployment, management and service capabilities across 60 locations throughout Australia. Service Stream's workforce approaching 5,000 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.

About Graeme Sumner / Personal Biography



Graeme Sumner
Personal Biography

Born in New Zealand and schooled in Auckland, Graeme graduated from Auckland University in 1985 and commenced his career with IBM Nordic Labs in Sweden and the UK as a product support specialist.

Similar roles were undertaken on behalf of Centron Corporation and Telecom New Zealand in the early 90s, before Graeme was appointed the National Sales Manager for Telecom Business Systems in 1994. He was subsequently appointed General Manager in 1997. It was in these roles that Graeme obtained his initial grounding in the telecommunications sector.

After General Management roles with Contact Energy and New Zealand Post, Graeme was appointed Managing Director of Siemens NZ in 2001, a position he held for nearly five years. During that time Graeme significantly expanded Siemens' presence in New Zealand, particularly in the Power Generation and Medical Systems markets. This multinational product and services business provided a further breadth and depth to Graeme's experience, with excellent experience across a broad range of infrastructure and systems operations.

Most recently Graeme served as the Chief Executive of Transfield Services New Zealand where he oversaw the significant development and expansion of the business – with responsibility for a wide scope of activities, from roads to telecommunications. He was also responsible for developing Transfield's presence in Chile, establishing a joint venture mining services business in conjunction with Inser SA.

Graeme holds a Bachelor of Commerce degree from Auckland University and a Master of Business Administration from Massey University. He is married with two children.