

ASX & Media Release**03 April 2009****Awarded AMI roll-out contracts with Jemena and UED**

Service Stream Limited (ASX Code: SSM) is pleased to announce the awarding of new turn-key metering services contracts covering the installation of advanced smart meters to residential and commercial customers in Victoria over the next two years.

Service Stream will provide turn-key services to Jemena Electricity Networks (Vic) Limited (a wholly owned subsidiary of Jemena Limited) and United Energy Distribution (UED) supporting their Advanced Metering Infrastructure (AMI) roll-outs in Victoria.

Jemena and UED are both major electricity distribution companies operating in Victoria. Their respective networks have over 660,000 and 325,000 customers, and service a combined area of approximately 2,400 square kilometres in north-west and south-east greater Melbourne and the Mornington Peninsula.

Deployment of the new smart meters is expected to commence in 2009 and will involve the installation of new information systems and an AMI communications network. Over 2,300,000 smart meters are expected to be deployed under the Victorian Government's AMI Project.

Service Stream has contracted separately with Jemena and UED for a two year period and will provide the following services supporting their respective AMI roll-outs:

- Design and development of field mobility systems;
- Management and scheduling of all field works and data capture;
- Installation of approximately 150,000 smart meters commencing in calendar 2009;
- Installation of AMI communications infrastructure including data connectors and repeaters;
- Contact centre services for both network owners' customers; and
- Management of logistics including smart meter warehousing and dispatch

Service Stream will partner with Jemena East, a division of Alinta Asset Management to provide the services.

Commenting on the announcement, Service Stream Managing Director and CEO Mr Patrick Flannigan said:

"We are very pleased to be partnering with both Jemena and UED on their smart grid projects. The confidence placed in Service Stream by these leading edge infrastructure companies reinforces the benefits provided to customers through our deliberate and long stated diversification strategy."

"Our extensive experience and capability in the metering industry through AMRS, combined with Service Stream's large scale technical infrastructure capability, exemplifies the strength of the broader Service Stream Group."

Service Stream's Executive General Manager of Metering Services Mr Brett Gallagher added:

"The new contracts represent an industry benchmark for metering services in Australia and we are delighted to be supporting Jemena and UED on their AMI roll-outs."

"Initial mobilisation, planning and design phase has commenced and both contracts are expected to be earnings positive from day one."

For further details contact:

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About Service Stream Limited:

Service Stream is a public company listed on the Australian Stock Exchange (Code: SSM). The company is an industrial services enterprise with proven outsourced infrastructure deployment, management and service capabilities across 52 locations throughout Australia. Service Stream's technical staff of over 4,000 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 Jemena Limited:

Jemena is a leading infrastructure management and development company with majority and minority investments in power transmission and distribution assets located in eastern Australia. Jemena's 100% owned distribution company Jemena Electricity Networks (Vic) Limited supplies electricity to approximately 285,000 homes and businesses in Victoria and services an area of 950 square kilometres of north-west greater Melbourne. Jemena is 100% owned by SPI (Australia) Assets Pty Ltd (SPIAA), a wholly owned indirect subsidiary Singapore Power Limited. For more information please visit the Company's website at www.jemena.com.au.

About United Energy Distribution (UED):

UED is a network distribution company that supplies electricity to approximately 650,000 homes and businesses in Victoria and services an area of 1,450 square kilometres in the south-east Melbourne and the Mornington Peninsula. UED is 34.1% owned by Jemena Limited with the balance held by Diversified Utility and Energy Trust (DUET). Jemena East is the operator and manager of United Energy Distribution and is responsible for the day-to-day management of the electricity network. Jemena East is a division of Alinta Asset Management Pty Ltd, which is 49% owned by Jemena. For more information please visit the Company's website at www.ue.com.au.