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## COMPANY ANNOUNCEMENT

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18<sup>th</sup> July 2006

### **IES Acquires Leading U.S. Manufacturer of Aviation Refuellers**

International Energy Services (IES), through its subsidiary Liquip, is expanding its aviation refueller manufacturing business into the North American market with the acquisition of Beta Fluid Systems.

Established in 1972, as a privately owned company, Beta Fluid Systems is based in Reidsville North Carolina USA. It designs, manufactures and markets aviation fuel hydrant trucks, high capacity filters and separators, and other pressure equipment for the handling of aviation petroleum products. Beta has grown to become the largest supplier of this equipment to the United States military both within the U.S. and overseas. Beta has also for many years supplied the local commercial aviation industry.

The acquisition, together with IES's acquisition of Ross Kiernan Tipping Transport which was announced last week (10 July), will take IES revenues to over A\$300 million, and consolidate its position as a leading global manufacturer of hydrant carts and aviation refueling vehicles

The Beta business is a great fit with IES, expanding the company's geographical profile, and adding outstanding engineering expertise, a great management team, and strong relationships with its current customers, notably the US Military.

Prior to the Beta acquisition Liquip has operated in Australia, Asia and the Middle East Regions.

Beta, is a well known, long established brand which will provide IES with a foot print in the US to also grow Liquip's high quality petroleum handling components business.

The acquisition of Beta establishes IES as a truly global supplier of aviation refueling solutions by providing on the ground manufacturing, servicing and sales representation in the largest commercial market for these goods. This transaction leverages IES' global best practice capabilities in servicing large international customers with benchmark customer service and occupational, health, safety, and environmental management systems.

"The acquisition of Beta Fluid Systems continues IES' commitment to becoming a global supplier of choice to our global customers." Vin Stenta said.

"Beta will ensure we can competitively supply aviation refuelling equipment and effectively service our customers in all parts of the globe, including North America".

For more information please contact:

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### **About IES**

IES is Australia's largest transporter of petroleum products, LPG and other dangerous goods (through its subsidiary Cootes Transport Group), the largest transporter of mining products in Queensland (through its subsidiary Kiernan Transport Group) and the 4<sup>th</sup> largest global supplier of specialised equipment used in the handling of these products (through its subsidiary Liquip International). With Beta it is now one of the largest global suppliers of aviation refueling equipment.