



Media Release

17 August 2010

Boral sells its Formwork and Scaffolding Business as part of strategy to focus on core assets

Boral Limited announced today the sale of Boral Formwork and Scaffolding to Anchorage Capital Pty Limited, for a consideration of A\$35 million, in line with the Group's strategy to concentrate on growing its core assets.

The transaction, which is expected to be completed during September 2010, follows the recent announcement that Boral had agreed to sell its Precast Panels business. The sale of Boral Formwork and Scaffolding is conditional on various typical conditions precedent, including finalisation of Anchorage Capital's finance arrangements.

Commenting on the sale, the Chief Executive Officer, Mark Selway, said: "The sale of the Boral Formwork and Scaffolding is in line with our stated strategy of focusing investments on businesses where we can maintain or establish a leading market position."

"Increasing our focus on core markets and geographies will also allow us to introduce significant improvements in productivity and efficiencies, grow margins over time, reduce working capital and upgrade our customer service.

"Proceeds from the sale will be reinvested in our core businesses."

In financial year 2010, Boral Formwork and Scaffolding revenue was A\$69 million with an EBIT loss of around A\$4 million.

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