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ASX ANNOUNCEMENT

The Verticon Group today announced the financial results for the half year ended 31 December 2008 showing a net loss after tax of \$3.61M on turnover of just under \$23M. The loss included a \$2.05M non cash adjustment for loan interest and operating lease payments as well as \$1.31M of depreciation and amortisation.

The Chief Executive Officer of Verticon, Mr. Andrew Torrington, said the Group was continuing to complete a number of strategies to improve the financial position and cashflow of the Group including the establishment of a property development division announced to the market in August 2008.

“The profitability of the Group has improved in the half year to 31 December 2008 compared to the prior year. We continue to focus on cost reduction techniques across the Group while maintaining Verticon’s commitment to be the safest supplier of tower cranes and hoists in Australia offering industry leading service.” Mr Torrington said

For further information, contact

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