



# McGrathNicol

## ASX / MEDIA RELEASE

29 January 2019

### **RCR Tomlinson Ltd Administrators, McGrathNicol Restructuring, provide update on sale process**

Voluntary Administrators to the RCR Tomlinson Group, McGrathNicol Restructuring, today provide an update on the sale process underway.

#### **Previous sale transactions**

The Administrators have previously announced:

- The sale of RCR O'Donnell Griffin's Rail business to John Holland; and
- The sale of RCR's Energy Services business to The Environmental Group Limited.

#### **Sale of RCR Tomlinson's national RCR Laser business unit**

The Administrators are pleased to announce the sale of RCR Laser to Unique Metal Works Pty Ltd.

The sale maintains continuity for a significant number of RCR Laser customers and suppliers, and ensures the entitlements and jobs of nearly 200 employees are preserved.

Commenting on the sale, Administrator and McGrathNicol Managing Partner, Jamie Harris, said: "This is a new beginning for RCR Laser and allows the business to continue to service its existing customers. The combination with a reputable family business in Unique Metal Works is a good fit for RCR Laser. The transaction connects one of Australia's largest quality certified laser cutting businesses with one of Australia's most innovative manufacturers in high quality sheet metal products. We thank all staff involved in achieving the sale for your efforts".

Michael Taylor, General Manager of RCR Laser commented: "We are both pleased and excited by the opportunities arising from the purchase of RCR Laser by Unique Metals Works. The enterprise provides the opportunity to continue to improve and further support our loyal customers, and opens new opportunities through the sharing of strong existing networks. The sale secures the jobs of some 200 dedicated people who have continued to perform to the highest standards and for that we are extremely grateful".

#### **Ongoing sale process**

With the assistance of Record Point, the Administrators continue to work with a number of parties interested in the remaining RCR businesses. The Administrators remain confident of achieving further sales in the near term.

For all further enquiries please contact:

#### **Media enquiries:**

Nick Owens  
Sefiani Communications Group  
T +61 2 8920 0700  
M +61 421 977 062  
E nowens@sefiani.com.au

#### **Creditor enquiries:**

Link Market Services  
Creditor hotline  
T 1300 911 275  
E rcrtom@linkmarketservices.com.au