

## CARDNO GROWS NATIONAL REACH

The Brisbane-based Cardno Group today announced its seventh successful merger in five years.

Group Managing Director, Andrew Buckley, said a merger between Young Consulting Engineers of Canberra and Cardno would create a highly skilled national workforce of more than 500 engineers, administration staff and business managers.

To be known as Cardno Young Pty Ltd in Young's Canberra and Sydney offices, the newly merged business was a clear demonstration of Cardno's commitment to strengthen and grow its engineering disciplines and further extend its geographic reach.

“ We are positioning Cardno to become a strong and competitive player on the national and world stage,” Buckley said. “ Our merger with Young Consulting Engineers, a Canberra headquartered company with a pre-eminent reputation for urban development and Olympic sports engineering, represents another important step toward that goal. It also gives us closer access to some of our major national government clients in Canberra.”

The latest merger would also deliver significant benefits to clients and staff, he said.

Cardno clients would gain through access to a wider range of services including Cardno Young specialties in fields such as sporting arenas and building hydraulics and a broader reach for Cardno's traditional skills in urban, civil and environmental engineering.

Cardno Young staff would benefit from the merger because it would enable them to participate in the broader challenges of a larger group. Cardno also offers the chance for staff to become shareholders of the business.

Established in 1936, Cardno is an employee-owned engineering, environmental and management services group.

“ It is a matter of considerable pride to us that we have not lost staff during our recent merger activities,” Buckley said. “In fact, it has caused us to increase our staff numbers and that can only be of benefit to clients in the many states and territories in which we now have a presence.”

With 18 offices across the Australia and overseas and an annual turnover of more than \$60 million, Cardno was experiencing strong organic growth and was on the lookout for further merger opportunities particularly in Victoria and overseas, Buckley said.

“ If we are to reach our annual turnover target of \$75 million next year, Cardno must continue to look for merger opportunities that match our ambition to become a ‘one-stop shop’ that can compete successfully with the bigger national and international engineering businesses.”