

ASX Announcement & Media Release

06 December 2018

CARDNO RESTRUCTURES DEBT FACILITIES

Professional infrastructure and environmental services consultancy, Cardno Limited (ASX: CDD) is pleased to advise that the company has completed the re-finance and increase of its bank debt facilities. The new facilities will replace Cardno's existing bank facilities and provide funding flexibility for acquisitions and general corporate and working capital purposes.

The existing US\$91.6 million facility, scheduled to mature in December 2019, has been re-financed with two three-year, multi-currency revolving facilities with limits of US\$83.0 million and A\$110.75 million respectively.

The new banking group comprises Hong Kong and Shanghai Banking Corporation, National Australia Bank and the Commonwealth Bank of Australia.

Cardno CEO and Managing Director Ian Ball said, "Completing the re-finance of our debt facility a year before the current facility expires continues Cardno's commitment to conservative management of our balance sheet and funding sources.

"In addition, the increase in the facility size of approximately A\$100 million provides the company with the necessary balance sheet 'horsepower' to execute on Cardno's growth strategy through both organic growth and conservatively funded on-strategy acquisitions".

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About Cardno: Cardno is a global provider of integrated professional services which enrich the physical and social environment for the communities in which we live and work. Our team of multidisciplinary specialists around the world has more than 70 years' experience in designing, developing and delivering sustainable projects and community advancement programs. Cardno is listed on the Australian Securities Exchange (ASX: CDD). www.cardno.com.