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MEDIA RELEASE

NEW ZEALAND THE BRIGHT SPOT FOR OPUS

Opus International Consultants (NZX:OIC) is seeing the benefits of its new global growth strategy, following a disappointing 2016.

Addressing Opus' AGM in Wellington today, Opus Chairman Kerry McDonald said "early indicators show the new global growth strategy is helping Opus overcome challenging market conditions. The transformation, led by CEO Dr David Prentice, is going well and is very positive for Opus."

Dr Prentice said that a much improved 2016 second-half performance has continued into 2017.

"While overall Group performance in 2016 was poor, there were some real positives, particularly the performance of the New Zealand business."

"The New Zealand business delivered an all-time record Operating EBIT of \$36.9 million, and an impressive margin of 13.2%."

"In the United Kingdom, Opus' recovery from the GFC continues. The business was named Company of the Year by New Civil Engineer from the top 100 global consultancies, and revenue increased by 8.4%."

"Opus' North American business continues to battle difficult conditions in the oil and gas sector but downsizing delivered an improved performance, moving from a \$5.1 million first half trading loss to a \$2.1 million trading profit in the second half."

"In Australia, where the economy continues a slow recovery, five offices were closed and costs reduced to align to available revenue."

"After combining the leadership of our New Zealand and Australian operations last year we've appointed a new senior leader from outside the industry, Ian Blair, as Managing Director for Australia and New Zealand," said Dr Prentice.

"With the new strategy now underway and after nine years as Chairman, it is time for me to step down from the Board," said Chairman Kerry McDonald.

"I will be working with the Board to ensure a smooth transition to the new Chairperson, and am confident about the company's outlook."

ENDS

For further information and comment please contact:

Opus International Consultants

David Prentice, Opus Chief Executive and Managing Director

Tel: +64 4 471 7022, +64 27 470 2686

Email: David.Prentice@opus.co.nz