

18 February 2003

## **PACIFICA SELLS WEBFORGE**

Pacifica Group Limited announced today that it has signed a contract to sell the Webforge group of companies to the UK-based Delta Plc.

The critical features of this transaction are:

- sale of Webforge's Australian and Asian operations for a collective price of \$52.5 million on a debt free/cash free basis;
- proceeds to be applied initially to Pacifica Group debt;
- profit of \$5.7 million to book value;
- effective from 2 January 2003; and
- continues Pacifica's transition to a pure automotive play.

The sale of Webforge represents the completion of the second of three processes relating to the divestment of Pacifica Group's Construction Products Division, with Lionweld Kennedy having been sold in July 2002.

The sale process relating to Melwire, the third and smallest business in the Construction Products Division, is ongoing.

Pacifica will release its financial results for the year ended 31 December 2002 on 25 February 2003.

### **For further information:**

John MacKenzie  
Managing Director  
Pacifica Group Limited  
Tel. (03) 9575 2534

**Pacifica Group Limited**  
ACN 006 530 641

264 East Boundary Road  
East Bentleigh Victoria 3165 Australia  
Telephone (613) 9575 2222  
Facsimile (613) 9575 2411  
<http://www.Pacifica.com.au>  
[Pacifica\\_enquiries@Pacifica.com.au](mailto:Pacifica_enquiries@Pacifica.com.au)

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