

28 NOVEMBER 2002

**PACIFICA SECURES REPLACEMENT BUSINESS
IN NORTH AMERICA**

PBR International Limited, the automotive division of Pacifica Group Limited, has received formal notification from Robert Bosch Corporation that PBR has been awarded the foundation brake business for the new range of General Motors' light truck vehicles in North America, code named GMT-900.

The GMT-900 program will gradually replace the existing GMT-800 program, to which PBR currently supplies product. Changeover will commence around 2006 and the platform is expected to run for around seven years.

Pacifica's Managing Director, Mr John MacKenzie, said that over the period of the award the brakes would be supplied principally out of Knoxville, Tennessee, with supplementary product being supplied from Columbia, South Carolina, and East Bentleigh in Australia.

Details of the product to be supplied under the program have still to be defined, but current expectations are that the GMT-900 volumes and margins will approximate current volumes and margins thus underwriting the future of PBR's plant in Knoxville, Tennessee until 2013.

Until details of the product offering become clear, PBR is unable to give any indication of how much capital expenditure may be required to service the new award.

Pacifica also advised that as a result of strong demand for PBR supplied vehicles in USA and Australia, year end net profit expectations were now slightly higher than the \$41 million to \$43 million range previously advised to the market.

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