

# Watpac

01:50 10 May 2013

## Watpac Limited gains Belgium's BESIX Group as major shareholder

Watpac Limited (ASX: WTP) has attracted investment from one of the world's largest privately owned construction groups, Belgium-based BESIX Group, which has received Foreign Investment Review Board approval to take a 15.6% stake in Watpac.

Last month BESIX entered into an agreement to acquire the major shareholding from long term Watpac board member Kevin Seymour and other parties.

BESIX operates in 17 countries in Europe, Africa, the Middle East and Australia, employing 20,000 people globally.

The company specialises in the construction of buildings, infrastructure, marine works, sporting facilities and civil engineering projects, and has a forward order book totalling €3.5 billion (A\$4.5 billion).

BESIX was part of the joint venture that delivered the world's tallest tower – the 800 metre Burj Kahlifa – in Dubai in 2010.

The group's current projects include the €1.5 billion Ferrari Experience theme park in Abu Dhabi, the €71.4 million Carpe Diem office tower in Paris and the €136 million Ras Laffan Port Expansion Project in Qatar.

BESIX's investment in Watpac will provide it with a solid platform to expand its international operations and increase its exposure to Australia's construction sector.

Earlier this month Watpac was appointed the sole contractor on the \$65 million Port Macquarie Base Hospital expansion project after joint venture partner, National Buildplan Group, was placed in voluntary administration last month.

The company has also finalised contractual negotiations to deliver the \$42 million expansion of the Darwin International Airport Terminal in the Northern Territory and been awarded a \$200 million contract to build a 34-storey Brisbane office tower.

**Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.**

### Share Information

**Code:** WTP

**Listing:** ASX

**Sector:** Builders and building materials

**Website:** [www.watpac.com.au](http://www.watpac.com.au)

#### Company Synopsis:

*Watpac (ASX:WTP) is listed on the Australian Securities Exchange.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.