

# ASX ANNOUNCEMENT

17 December 2012

## Engenco Redundancies Announced

In line with the recent market update and downwards revision to guidance, Engenco Limited (ASX:EGN)(**Company**) announces that it has made an additional 45 roles redundant, effective Friday 14th December 2012. The roles include a range of positions across the Gemco and Drivetrain Australian and New Zealand business units. Employees will leave with full entitlements paid.

These actions became necessary as part of a cost reduction programme that the Company is undertaking following recent poor results and in the face of markets which have deteriorated rapidly in some key areas.

Further cost reduction and business re-organisation initiatives are underway and an update on the progress of these initiatives will be made available during Q3 FY2013.

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