

**Press Release:** For immediate release, 30<sup>th</sup> January 2008.

## **Thanks 1/2 \$ Billion...Semco Milestone!**

Semco Equipment Sales, formerly Case Equipment Sales, today announced that they have passed a significant milestone of \$500 million in retail sales since commencing business in 1994.

This includes the retail sale of over 7,000 machines, such as the range of class leading Takeuchi mini excavators and rubber tracked loaders, Fiori materials handling equipment and Terex Compact (back-hoe loaders and road rollers).

The Directors altered the company's direction in 2007 by divesting dealer-only sourced construction equipment brands in favour of a direct importation, distribution and retail model. Semco utilises its own well-established NSW-based retail stores located in Sydney, Newcastle and Queanbeyan, plus a national retail dealer network, which ensures a high level of direct customer contact.

"We see this new direction as the best way to secure the company's future and to better control our destiny." said Satch Santilli, Semco's General Sales Director.

"Our objective has always been to give our customers, the best possible products at the best possible prices. The strong relationships we have formed with our suppliers on a direct basis, ensures this will be possible for many years to come."

According to Santilli, under the guiding hands of Peter Esse as Managing Director, Semco has enjoyed successive profitable quarters since opening in 1994. His experience has helped the business grow, and ensured much of the company's success. Peter has announced that he will retire as a fulltime employee at the end of March 2008, but will remain as Managing Director, in addition to being an active board member and shareholder.

"Semco has built a strong and diverse business with brands such as Takeuchi, Terex, Fiori, Case IH (Ag), New Holland (Ag), and Hardi Sprays, with other well known brands that will be announced in the near future." Santilli also explained.

"These brands, plus our growth into low hour imported quality brand name used equipment, and the continued support of Case construction equipment parts and service markets, will ensure that our sales continue to grow." Santilli said. "Diversity into the construction and agricultural equipment markets means that we are still involved in affiliated industries, whilst having the ability to smooth-out the peaks and troughs of what can be a very demanding industry."

Santilli explained that the measures put in place over that last six months make the future a very prosperous one for the company.

**Sydney – Head Office**  
55-67 Kurrajong Road  
(Locked Bag 20)  
St Marys NSW 2760  
Australia

P +61 2 9833 6000  
F +61 2 9833 9777

**Newcastle branch**  
7 Pavilion Place  
Cardiff NSW 2285  
Australia

P +61 2 4954 7066  
F +61 2 4956 5946

**Queanbeyan & ACT branch**  
96 Yass Road  
Queanbeyan NSW 2620  
Australia

P +61 2 6297 2755  
F +61 2 6299 1581

### **Banking Details**

Account Name: Semco Pty Ltd  
Bank: National Australia Bank  
BSB: 082 366  
Account Number: 622211873

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Caption: Managing Director Peter Esse who has guided Semco to successive profitable quarters since commencing operations in 1994.

*(high res available on request)*

Further information:

Satch Santilli Semco Equipment Sales.  
55 - 63 Kurrajong Road, St Marys. 2760  
Ph 02 9833 6000  
email – [ssantilli@semcogroup.com.au](mailto:ssantilli@semcogroup.com.au)

[www.semcogroup.com.au](http://www.semcogroup.com.au)