

## **Skilled Engineering Managing Director Announces Retirement**

2 August, 2004

The chairman of Skilled Engineering Limited (Skilled), Mr Ken Loughnan, today announced the retirement of founder and managing director Mr Frank Hargrave.

"I am pleased to advise that Frank will continue to provide his valuable insight and experience as a non-executive director," Mr Loughnan said.

"Frank is one of our truly great Australians. By any standards it's an extraordinary achievement for a young electrician with one employee to build, over 40 years, a national organisation which today is a clear market leader, employing 15,000 people with a turnover in excess of \$700 million," he said.

Mr Frank Hargrave said it had always been his intention to retire following the 40<sup>th</sup> anniversary of Skilled Engineering, on 31 July 2004.

Frank Hargrave said he will miss the day-to-day contact with his colleagues; however he will remain a non-executive director of the company.

"I am comfortable in the knowledge that I am handing over a company that is well positioned for future growth." he said.

Mr Loughnan also announced the appointment of Mr Greg Hargrave, to the position of managing director in addition to his current role as chief executive officer.

"Greg is an outstanding executive who has demonstrated strong leadership skills and sound financial acumen who will steer Skilled into its next phase of development," Mr Loughnan said

Currently a Director, Mr Greg Hargrave has been the group's chief executive officer for the past year. He has been with the company for the past six years in various roles including marketing director and chief operating officer.

Mr Greg Hargrave said he looked forward to working with the Board and the management team to build on Skilled's achievements.

"We have a strong management team and I am confident that Skilled will continue to grow and improve," Mr Greg Hargrave said.

"We will continue to work hard to implement our strategies and deliver benefits for the shareholders, customers and employees of Skilled," he said.

### **For further information contact:**

#### **Media**

Julie McBeth  
Corporate Affairs Manager  
Skilled Engineering  
0418 992 485

#### **Investors**

Ken Bieg  
Company Secretary  
Skilled Engineering  
(03) 9924 2121