



LOWE & OLIVER ACQUIRES HILLS E&M CITY BUSINESS FROM SEC

19 February 2008

Southern Electric Contracting Ltd (SEC) announced today that it has sold part of the recently acquired Hills E&M (Hills) business. This business was purchased by Lowe and Oliver Ltd.

The London City office's main focus is based upon main contractor electrical and mechanical build and fit-out services for major clients in London. This is not part of SEC's core strategy, and after the acquisition of the whole business to protect staff, clients, suppliers and sub-contractors, it was important to find a good, long term home for the London business.

Lowe & Oliver has perfect synergies with the London City business, and therefore protects its long term future.

SEC's Group Managing Director Adrian Pike said: "The acquisition of Hills E&M has presented a major step forward in the growth of our national capabilities. We now have 64 offices spreading from Cornwall to the very north of Scotland. Specifically, this accelerates our growth in the south east, midlands and Wales. It also presents excellent growth opportunities in it's national retail business working for clients such as Marks and Spencers. The City business did not fit our strategy, and therefore following the acquisition of the whole organisation, it was very important in protecting jobs and clients that we found a good home for the business that Lowe and Oliver represent".

Press office: 0845 0760 530

PR 8031



Rupert Lowe, Director of Lowe & Oliver commented: "The Hills' City office represents an excellent opportunity for us to grow our overall business. We will now work closely with SEC to ensure a smooth handover and continuity of contracts. Staff and clients are key to our business model and we now look forward to growing this business over the forthcoming years with our new staff and client base".

SEC is one of the UK's leading Mechanical and Electrical Contractors. It employs over 4000 staff and operates from a network of 64 local offices nationwide. Built upon a common set of core values the business is renowned for delivering high quality projects across a diverse range of services including; M&E Contracting, Street Lighting, Data and Telecommunications and Renewables.

Lowe and Oliver Ltd, part of Lowe Holdings and a proud holder of the Royal Warrant, has been established for over 80 years and is a leading national building services contractor. Utilising dedicated, long serving staff, all types of projects are undertaken within many sectors of the industry.

NOTES TO EDITORS:

- Southern Electric Contracting (SEC), part of the Scottish and Southern Energy Group, has a turnover exceeding £350 million. One of the UK's leading mechanical and electrical (M&E) contractors, SEC employs more than 4000 staff, and currently operates from 57 local offices nationwide located as far a field as Inverness and Cornwall. Regional trading names include SWALEC Contracting in Wales and Scottish Hydro Contracting in Scotland.
- Scottish and Southern Energy, a FTSE Top 50 Company, is one of the largest energy companies in the UK. It is involved in the generation, transmission, distribution and supply of electricity; energy trading; the storage, distribution and supply of gas; electrical and utility contracting; and telecoms.