

## Press Release

### Clearsonics Pty Ltd (Administrators Appointed)

### South Australian Export Award Winner Sold

We are pleased to announce the sale of the Clearsonics Pty Ltd business to Traffic Technologies Signal & Hardware Division Pty Ltd, a subsidiary of Traffic Technologies Limited, which will see the continued manufacture of the WayPhone range of hands-free security and emergency telephone products in South Australia.

Clearsonics was placed into administration on 15 September 2006, owing creditors approximately \$4 million. The sale follows a successful four month period of trading by the Administrators where operational problems were addressed and the business made ready for sale, including maintaining valuable Australian based and export contracts.

An important security and safety device that has world wide use, Wayphone emergency telephones are used in high noise environments such as roads, tunnels, car parks, mines, recreation parks and universities.

After purchasing the Wayphone technology from Telstra Corporation Ltd six years ago, Clearsonics went on to become a multi award winning company, including the South Australian technology exporter of the year in 2004. Clearsonics have sold telephone systems into New Zealand, Thailand, Ireland and Denmark.

Sam Davies, Partner of McGrathNicol and administrator of ION Ltd, who sold the Castalloy motor-cycle wheel plant to Harley-Davidson in September 2006, said that “the sale of Clearsonics business was achieved with the combined support of the company’s secured creditors, Telstra, suppliers, customers, international distributors and employees”.

Mr Davies also said that “there had been a high level of enquiry regarding Clearsonics’ range of products and that he was pleased that the sale has secured continued manufacturing in South Australia and preserved ongoing employment.”

Mr Davies said “that whilst the business had been sold, he was not in a position at this time to predict the level of return to unsecured creditors.

All media queries to be directed to Sean Whittington at Field Public Relations – telephone (08) 8234 9555.

Sam Davies  
Joint & Several Administrator