

## **Tetra Tech to Acquire Coffey International Limited**

### **Establishes a global leader in international development**

### **Combined company well positioned for Australian infrastructure market growth**

### **Coffey Board unanimously recommends Tetra Tech's bid of A\$0.425 per share**

ASADENA, Calif.--(BUSINESS WIRE)--Oct. 14, 2015-- Tetra Tech, Inc. (NASDAQ: TTEK) and Coffey International Limited (ASX: COF) are pleased to announce the execution of a Bid Implementation Agreement (BIA) under which Tetra Tech will make an off-market takeover offer to acquire 100% of the outstanding shares of Coffey for A\$0.425 cash per share.

Founded in 1959 as Australia's first geotechnical engineering firm, Coffey employs 3,300 staff globally, delivering smart solutions and providing innovation and insight across three core service areas including international development, geoservices, and project management. For the most recent fiscal year ended June 30, 2015, Coffey reported revenue of A\$556 million (US\$407 million).

The acquisition of Coffey expands Tetra Tech's geographic presence and positions Tetra Tech as the leading global consulting firm for international development, supporting the U.S. Agency for International Development, Australia's Department for Foreign Affairs and Trade, and the United Kingdom's Department for International Development. "Coffey provides a platform for growth of our international development business with multinational aid agencies," said Dan Batrack, Tetra Tech's Chairman and CEO. "In addition to Coffey's expertise in geoservices and project management, the combined company will also provide water and environmental services to support Australia's infrastructure expansion. Together, we will be able to provide an expanded scope of services to our customers and offer our combined staff even greater professional opportunities."

"Tetra Tech is an ideal partner for us," said John Douglas, Managing Director of Coffey. "This gives our people the chance to be part of a larger team of technical experts and deliver an expanded global offering to our clients. At the same time, it offers Coffey shareholders the opportunity to realize immediate value."

### **Bid Implementation Agreement (BIA)**

The off-market takeover offer is governed by a Bid Implementation Agreement (BIA). The BIA is conditional on the satisfactory completion of customary conditions, including the following:

- that Tetra Tech acquires relevant interest in at least 90% of Coffey's share capital during or at the end of the offer period;
- receipt of all necessary regulatory approvals;
- no material adverse change; and
- no prescribed occurrence in respect of Coffey.

Coffey's Board of Directors unanimously recommended that shareholders tender their shares and indicated that they intend to accept Tetra Tech's offer in respect to any shares they own or control.