

## Release to Australian Securities Exchange

### Redflex – Indicative Proposals Received

**10 October 2008**

In recent weeks, Redflex Holdings Limited (“Redflex”) has been approached by several parties expressing interest in acquiring 100% of the issued capital of the Company. The Board has now received multiple non-binding indicative proposals from credible parties to acquire the Company at indicative values in excess of \$3.50 per share. The indicative proposals received are incomplete and subject to numerous conditions; including due diligence and financing approvals.

Given the state of current equity markets, the Board considers that it is responsible and appropriate for it to carefully evaluate the indicative proposals. The Board proposes to do this in the context of an overall strategic review encompassing the indicative proposals, current internal Company growth initiatives and other potential strategies to generate shareholder value.

As outlined in the 2008 Redflex Annual Report, the Board has significant confidence in the Company’s future based on our established record of performance, strong market position and the growth in the business globally. The Board remains excited about the capacity of Redflex to capitalise on its many high growth opportunities to generate shareholder value.

The Board wishes to stress that the indicative proposals it has received are not formal offers capable of acceptance by shareholders. There is no guarantee that any formal offer for shares in Redflex will ultimately be received by the Company, whether at the indicative values or at any other values. The proposals received are unsolicited, and the Company has not at this time provided access to Company confidential information.

Should any formal offer be received by the Company, the Board would carefully evaluate it in the context of the results of the strategic review and consider any formal offer against all alternative options (including internal initiatives) before any recommendation was put to shareholders.

The Board has retained Gresham Advisory Partners Limited to assist it in conducting the strategic review and will advise shareholders of further developments, as and when appropriate.

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