

PRESS RELEASE

12 February 2009

**FERRIER HODGSON APPOINTED
VOLUNTARY ADMINISTRATORS OF NYLEX**

Ferrier Hodgson partners George Georges and John Lindholm have been appointed Voluntary Administrators of Nylex Ltd (“Nylex”) and its related companies.

The board made the appointment last night after unsuccessful attempts to secure a renewal of its bank lending facilities and an injection of additional capital.

Nylex is a diversified industrial manufacturer and an iconic Australian brand that has been operating in Australia for over 60 years, producing household, industrial, commercial and auto products such as Esky Nylex, Nylex hoses and fasteners.

Administrator, Mr George Georges, said: “Our first job will be to investigate the company’s financial affairs on behalf of all creditors. Nylex is a diversified company and carrying out my investigations is likely to take some time.”

“I will be calling the first meeting of creditors within seven days and will notify creditors of details as soon as possible. I will also be communicating with shareholders, who will be able to remain informed via notices posted on the Ferrier Hodgson website (ferrierhodgson.com).”

ENDS

FOR FURTHER INFORMATION:

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