



MEDIA RELEASE

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Administrators Appointed to AKRON

Taylor Woodings have been appointed Voluntary Administrators to two companies trading as AKRON, one of Victoria's largest civil contractors and designers.

Taylor Woodings Partners Ross Blakeley, Michael Ryan and Quentin Olde were appointed by Directors at a meeting last night.

"Over the coming days, we will conduct an investigation into the financial affairs of the companies. Following this, we will be in a position to determine the best way forward for AKRON," said Partner Ross Blakeley.

"We will continue to work closely with the management team to determine the best outcome for all stakeholders," said Mr Blakeley.

Employees were notified of the voluntary administration at a meeting this morning.

The first creditors' meeting will be held in Melbourne on Thursday, 11 February. Creditors will receive further notification and information by mail.

AKRON

AKRON is a Victorian-based civil design and construction company founded in 1969 and employing approximately 190 permanent staff and more than 250 contractors. AKRON's business divisions include Major Projects, Residential Estates, Sporting Facilities, Local Government and Industrial and Commercial.

Taylor Woodings

Taylor Woodings is a national independent accounting firm specialising in the areas of corporate recovery, advisory transaction services, restructuring and forensic accounting. For more information please see www.taylorwoodings.com.au

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