



**MAXXIOM LIMITED  
SALE OF ASSETS TO HEWDEN STUART**

9 September 2002

P&O announced today the sale of virtually all of the assets of Maxxiom, its plant hire joint venture, to Hewden Stuart. Consultation with employees has taken place.

The proceeds from the sale are £9m, broadly in line with book value. Maxxiom is expected to incur some restructuring costs as a result of the transaction, of which P&O's share could amount to £3m. Future disposal of Maxxiom properties are expected to mitigate these costs.

Further information: Lucy Garson  
Corporate Communications Executive, P&O  
020 7930 4343

**Notes to editors**

1. Maxxiom is a 50:50 joint venture between P&O and Carillion plc. Maxxiom was created in 1997 through the merger of the in-house plant hire operations of Bovis Construction and Tarmac.
2. Maxxiom is a leading provider of integrated plant hire solutions in the UK. As well as the provision of general plant, Maxxiom provides bespoke modular accommodation and specialist passenger and goods hoists. Maxxiom's equipment is currently being used in high profile construction projects such as the redevelopment of Empress State Building in West London and Paternoster Square, St Paul's London.

(ends)