

Nishio Rent All Co Invests in Skyreach

Skyreach Pty Ltd has announced that it has entered into an agreement with Nishio Rent All Co ("Nishio"), whereby Nishio will make a substantial investment in the Skyreach business in Australia.

Nishio is a leading provider of elevated work platform and construction equipment rental in Japan, Vietnam, Malaysia, Thailand, Singapore, Indonesia and China.

Listed on the Tokyo Stock Exchange, Nishio has been established for over 50 years. The company has a total workforce of over 3,000 staff across 368 branches.

Skyreach is one of Australia's largest privately owned elevated work platform rental companies. There are 10 Skyreach branches spread along the East Coast of Australia with approximately 100 staff employed.

The combined entity now ranks worldwide, as one of the top ten elevated work platform rental companies.

Skyreach was founded in 1994 by Rod Leech. Following the investment by Nishio, Mr Leech will continue as a shareholder and will remain as the CEO and Managing Director of Skyreach Pty Ltd.

"I am pleased to confirm this long term partnership between Nishio and Skyreach in Australia," said Mr Leech from the Head Office of Skyreach in Caboolture (Brisbane, Queensland).

"The investment by Nishio will allow us to grow the Skyreach business further. We are now able to access new areas enabling us to provide an even better service and greater product range to the Australian rental market."

"In coming to the Australian market and understanding our business processes at Skyreach, the Nishio team has been very impressed with the positive culture and experienced team that we have built over the past 22 years."

"This is an exciting time for all of the employees at Skyreach and I look forward to leading and further growing this company throughout the Australian rental industry."