



CIMIC Group Limited
ABN 57 004 482 982

Level 25, 177 Pacific Highway
North Sydney, NSW 2060 Australia

PO Box 1002
Crows Nest, NSW 1585 Australia

T +61 2 9925 6666

F +61 2 9925 6000

cimic.com.au

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Singapore Exchange (SGX)
2 Shenton Way
19-00 SGX Centre 1
Singapore 068804

CIMIC INCREASES OWNERSHIP OF THIESS TO 60%

Please find attached a copy of a media release issued by CIMIC Group Limited, parent company of CIMIC Finance Limited and CIMIC Finance (USA) Pty Limited.

Yours faithfully
CIMIC GROUP LIMITED

Company Secretary

24 APRIL 2024

CIMIC INCREASES OWNERSHIP OF THIESS TO 60%

CIMIC Group has entered into an agreement with funds advised by Elliott Advisors (UK) Ltd (Elliott) regarding the acquisition by CIMIC of an additional 10% equity interest in Thiess, a leading global mining services provider.

The acquisition, for a purchase price of A\$320 million, increases CIMIC's ownership of Thiess to 60%.

CIMIC and Elliott will continue to have equal Board representation while CIMIC will strengthen its governance over the day-to-day operations of the company.

Consequently, CIMIC will fully consolidate Thiess in its financial accounts. The acquisition will be positive for CIMIC's credit ratings.

CIMIC Group Executive Chairman Juan Santamaria said: "Increasing our ownership of Thiess strengthens CIMIC's business profile, as it grows its commodities portfolio to include metals and minerals critical to the world's shift to zero emissions and develops services to enable sustainable mining, reflecting the strategic importance of the energy transition to CIMIC.

"Thiess is a well performing business underpinned by long-term, low-risk contracts, providing an annuity-style income stream and stable cash flows."

Thiess is a global leader in diversified mining services, providing open cut and underground mining, asset management and sustainability focused solutions to clients around the world. With more than 15,000 employees, Thiess operates in Australia, Asia and the Americas across more than 60 projects and had 2023 revenue of A\$5.9 billion.

CIMIC sold 50% of Thiess to Elliott in 2020, with a put option back to CIMIC exercisable between January 2024 and December 2026. Following this transaction, the put option for the remaining 40% is exercisable between April 2025 and December 2026.

ENDS

Issued by CIMIC Group Limited ABN 57 004 482 982 www.cimic.com.au

Contact

Ms Fiona Tyndall, Communications T+61 2 9925 6188

CIMIC Group is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction businesses CPB Contractors, Leighton Asia and Broad, our mining and mineral processing companies Thiess (joint control) and Sedgman, our services specialist UGL and our development and investment arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 25,500 people in around 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety.