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6 March 2023

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Thiess strengthens climate commitments with interim emissions reduction targets

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

6 March 2023**Thiess strengthens climate commitments with interim emissions reduction targets**

Global mining and resources solutions provider Thiess Group (the Group) has strengthened its commitment to climate change action by announcing interim targets in support of the Group's goal of net zero Scope 1, 2 and Scope 3 emissions from operated fleet by 2050:

- Net zero Thiess Scope 1 and 2 emissions by 2025
- 85% of Thiess operated light vehicles to be hybrid or battery electric by 2030
- 25% reduction of Scope 3 emissions from diesel combustion in Thiess operated fleet by 2035.

These decarbonisation efforts are complemented by the Group's positive progress in its sustainability agenda, including its target of rebalancing thermal coal revenue to less than 25% by 2027. Through its strategic approach to diversification, the Group is on track to achieve this as early as 2025.

Thiess Group Executive Chair & CEO Michael Wright commented: "The mining and resources sector has a crucial role to play in providing the metals and minerals needed for the global energy transition. The Thiess Group is focused on driving innovation and change in the industry to deliver sustainable resource solutions for our clients and stakeholders.

"In the Thiess Group 2022 Sustainability Report, published this week, we've demonstrated this through the progress we've made and our strong commitments. Thiess has introduced a new target of net zero Scope 1 and 2 emissions by 2025, and additional short and medium term targets to decarbonise our business, which form a clear part of our strategy moving forward.

"I'm proud of the considerable headway we made executing against our sustainability strategy in 2022. In particular, the expansion of our service offerings and our growth in the critical minerals and metals needed to enable the global energy transition have demonstrated our genuine commitment.

"Following our acquisition of the metals mining and civil contractor MACA, the launch of Thiess Rehabilitation and our technology and consulting services, and our organic growth in metals mining – the Thiess Group is tracking well to rebalance our portfolio to less than 25% thermal coal revenue by 2025, two years ahead of our original target date of 2027.

"In 2023, we will continue to update our executive remuneration policy to further the sustainability and climate action measures, and look to incorporate these measures in the company's broader remuneration policy."

Highlights from Thiess Group 2022 Sustainability Report*Minimising our environmental footprint and accelerating our contribution to the circular economy*

- Thiess launched the Thiess Rehabilitation business in 2022, with more than 600 hectares rehabilitated over the last 12 months
- Thiess launched its first Biodiversity Standard in 2022, formalising the commitment to never undertake operations within World Heritage Areas
- Thiess increased reuse and recycling of water by more than twofold, and decreased waste-to-landfill by 27%.

Exceeding health and safety compliance with excellence in safety performance

- Thiess achieved a 35% decrease in TRIFR (total recordable injury frequency rate) to 0.92.
- Thiess reduced potential class 1 injuries by 56% – the lowest in a 12-month period in Thiess' history.

Enhancing social value by improving diversity and equality, and investing in local and Indigenous supply chain

- Thiess increased female employee participation by 22.7% and increased the number of women in leadership roles.
- Thiess increased Indigenous employment in Australia by 29.6% to 7.5% of our Australian employees.
- Thiess improved investment in local and Indigenous supply chain, with 2.8% of influenceable expenditure allocated to Indigenous businesses.

The Thiess Group 2022 Sustainability Report has been prepared in alignment with the Global Reporting Initiative Standards ('GRI'). GRI is a globally recognised standard for sustainability reporting and disclosure.

The full report is available to download at <https://thiess.com/sustainability>

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Issued by Thiess Pty Ltd ABN 87 010 221 486 <https://thiess.com/>

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About the Thiess Group

The Thiess Group is a leading mining services provider, operating across Australia, Asia and the Americas with more than 14,000 employees. Through our companies, we connect clients from multiple commodities across the world's resources sectors with specialist services that leverage our decades of mining experience and innovation.

Thiess Group companies are Thiess, MACA, Fleetco and RTL (88% Thiess owned).