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CIMIC ENTERS STRATEGIC PARTNERSHIP WITH SOJITZ TO ACCELERATE GROWTH OF UGL TRANSPORT

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

2 DECEMBER 2025**CIMIC ENTERS STRATEGIC PARTNERSHIP WITH SOJITZ TO ACCELERATE GROWTH OF UGL TRANSPORT**

- **Joint investment values UGL Transport at \$800M**
- **UGL Transport to broaden services and markets, including to Asia Pacific**

CIMIC Group today announced the formation of a strategic partnership with Sojitz Corporation, under which Sojitz Group will acquire a 50% equity interest in UGL's transport business (UGL Transport), establishing a 50:50 joint ownership structure.

The transaction values UGL Transport at approximately \$800 million (100% basis), with CIMIC realising cash proceeds of approximately \$500 million.

UGL Transport, a division of CIMIC company UGL, is a leading integrated transport services platform operating across Australia and New Zealand, with 2025 estimated revenue of \$1.1 billion and a strong and stable management team. Its capabilities span rolling stock manufacturing and servicing, network management, transport operations, and advanced signalling and communications systems. The business holds long-term contracts with government authorities and tier-one operators and is well-positioned for expansion through service adjacencies and technology-led opportunities.

The agreement marks a significant milestone in CIMIC's strategy to unlock value and accelerate growth across its portfolio. The partnership with Sojitz – a general trading company headquartered in Tokyo, Japan – will enable UGL Transport to broaden its service offering and expand into new markets, including Asia-Pacific opportunities in collaboration with CIMIC, HOCHTIEF and ACS companies such as Leighton Asia.

ACS Group and HOCHTIEF Chief Executive Officer and CIMIC Group Executive Chairman Juan Santamaría said:

"UGL Transport delivers integrated, high-value services across essential infrastructure. This partnership recognises the strength of the platform and its future potential. Together with Sojitz, we will accelerate UGL Transport's expansion into new markets and technologies, including pursuing growth in Asia Pacific in collaboration with Leighton Asia, while continuing to support Australia's transport networks."

Sojitz Managing Executive Officer, COO Aerospace, Transportation & Infrastructure Division, Masakazu Hashimoto said:

"Sojitz has a wealth of experience and in-depth expertise in the rail industry that includes both investment in the railcar maintenance and leasing business in North America and delivery of EPC projects for India's railways and the Jakarta metro construction project in Indonesia. Following our recent strategic advancement into the infrastructure and energy sectors in Australia, we are honoured to enter into a promising partnership with UGL to drive further growth for both parties by leveraging Sojitz's extensive expertise and networks across Asia."

CIMIC will continue to own and operate 100% of UGL's specialist engineering, industrial services and operations across energy, resources, infrastructure, defence, telecommunications and technology. UGL remains a market leader in power generation, renewables, transmission infrastructure and major infrastructure projects, supported by a national footprint and in-house engineering expertise.

CIMIC remains committed to the transport sector, with CPB Contractors, UGL, Leighton Asia and Pacific Partnerships continuing to deliver major infrastructure and actively engaged in opportunities.

The transaction is subject to customary conditions including regulatory approvals. UGL and Sojitz will work through a transition process focused on continuity of service to clients.

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CIMIC Group is an engineering-led services, construction and natural resources leader with a history dating back to 1899. Powered by 39,000 people, and pioneering technology and engineering, we deliver high-value and sustainable solutions across the lifecycle of assets, infrastructure and resources projects in around 20 countries. CIMIC Group comprises our engineering and construction businesses CPB Contractors and Leighton Asia, our integrated solutions providers UGL and Sedgman, our natural resources company Thiess (60% ownership), 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. We strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety.