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CIMIC'S PACIFIC PARTNERSHIPS ACQUIRES FIRST QUEENSLAND SOLAR PROJECT

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

17 AUGUST 2023**CIMIC'S PACIFIC PARTNERSHIPS ACQUIRES FIRST QUEENSLAND SOLAR PROJECT**

CIMIC Group company Pacific Partnerships has acquired the development rights for the 300 MWdc Hopeland Solar Farm in Queensland, the second large-scale solar project to be owned and developed by Pacific Partnerships.

Pacific Partnerships, through its energy business, Pacific Partnerships Energy, will develop, invest in, and manage delivery and operations of the Hopeland Solar Farm.

CIMIC Group Executive Chairman Juan Santamaria said: "CIMIC is committed to supporting Queensland's energy transition and developing the large-scale renewable generation assets and infrastructure required to support it.

"Queensland is a strategic focus as we expand our diversified national portfolio of energy and utilities assets and contribute to the Queensland Energy and Jobs Plan for 70% of electricity consumption to be sourced from renewables by 2032, and 80% by 2035."

Pacific Partnerships Managing Director Simon Nicholls said: "Development of the Hopeland Solar Farm within the Southern Queensland Renewable Energy Zone (QREZ) will support Queensland's energy transformation, deliver jobs, diversify the economy and lower emissions.

"We are thrilled to have finalised this milestone. The solar farm will have the potential to generate enough independent electricity to power approximately 100,000 average-sized homes in Queensland and its strategic location close to Western Downs sub-station makes it ideal for co-location of a potential 175MW/350MWh battery energy storage system (BESS)."

Pacific Partnerships Energy purchased the project from Renewable Energy Partners, a Brisbane-based originator and developer of Australian large-scale renewable projects.

Renewable Energy Partners' Managing Director and CEO Luke McDonald said: "Pacific Partnerships' acquisition of the development rights is a positive step that provides a high degree of certainty for successful project delivery and the long-term generation of quality renewable energy for Queensland."

Hopeland Solar Project is located 290km west of Brisbane in the Darling Downs, a region that is identified in the Queensland Energy and Jobs Plan as having high quality solar resources. The region has close to 2.2 gigawatts (GW) of committed renewable energy projects in the pipeline and a further 11GW of renewable energy has been targeted in the Southern QREZ.

Pacific Partnerships is currently undertaking early works as part of the project's development and is working with CIMIC Group company UGL to support this phase. Pacific Partnerships will go on to manage the engineering, procurement, and construction, with operations and renewable energy generation currently expected to commence in 2026.

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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.