



CIMIC Group Limited
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UPDATE ON VENTIA INVESTMENT

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

31 MARCH 2022**UPDATE ON VENTIA INVESTMENT**

Ventia listed on the Australian Securities Exchange and New Zealand Stock Exchange in November 2021, providing it with an improved capital structure, strong independent governance framework and a public market platform for growth. CIMIC currently holds 32.8% of Ventia.

As part of the initial public offering process, CIMIC retained the right to nominate two directors to the Ventia board in addition to certain other rights set out in a Relationship Agreement with Ventia. The Relationship Agreement was summarised in section 9.8.1 of the Ventia Prospectus dated 26 October 2021.

The current operations of CIMIC's 100% owned services business UGL overlap with Ventia in limited areas of the services sector and Ventia continues to work with CIMIC Group companies under arms-length commercial arrangements.

To avoid any perceived conflict of interest, CIMIC has decided to remove its nominee directors from the Ventia board and to waive certain of its material rights under the Relationship Deed in respect of nominating directors; the appointment of the Ventia CEO; and voting on the election, re-election, appointment or removal of directors. Further, CIMIC has agreed to abstain from voting its shares on certain resolutions put to a meeting of Ventia's shareholders, retaining the right to vote on matters relating to share rights, ownership and resolutions which may adversely affect the economic value of CIMIC's interest in Ventia.

CIMIC has full confidence in the Board and executive of Ventia to continue to deliver strong performance and returns for shareholders.

These changes will require CIMIC to account for its investment in Ventia as a financial asset. This will result in a non-cash, one-off gain. CIMIC's FY22 guidance of \$425 million-\$460 million (excluding the non-cash, one-off gain) remains unchanged, subject to market conditions.

ENDS

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

Authorised by the CIMIC Group Continuous Disclosure Committee

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CIMIC Group (ASX:CIM) 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 public private partnerships arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable shareholder returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 29,000 people in around 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety. CIMIC is a member of the S&P/ASX 200 index, the Dow Jones Sustainability Australia Index and FTSE4Good.