

Media/ASX and NZX Release

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DOWNER SUCCESSFULLY COMPLETES REFINANCING OF \$1 BILLION SYNDICATED SUSTAINABILITY LINKED LOAN FACILITY

Downer EDI Limited (Downer) today announced it had successfully completed the refinancing of \$1 billion of its \$1.3 billion syndicated sustainability linked loan facility (Facility).

The Facility comprises four separate tranches with different maturities, and was resized from \$1.4 billion to \$1.3 billion as part of this process, in line with an overall review of funding and liquidity requirements. Three of the four tranches were refinanced, \$300 million extended to June 2029, \$400 million extended to June 2030 and \$300 million (Asian Term Loan) extended to June 2032.

Proceeds will partially be used to repay the maturing US Private Placement (USPP) of A\$182million (US\$100 million and A\$30 million) which matures on 8 July 2025. Downer also has a \$500m Australian Medium Term Note (AMTN) maturing on 29 April 2026. In consideration of the upcoming maturity dates, Downer has put in place a \$400m bridge facility to provide flexibility for refinancing the AMTN.

The Chief Financial Officer of Downer, Malcolm Ashcroft, welcomed the successful refinancing and thanked the bank group for their strong support of the facility profile.

"The successful refinancing is another important milestone for Downer with our improved operating performance and strong financial position supporting the achievement of improved terms. The refinancing also positively lengthens our average debt maturity profile to approximately 3.4 years" Mr Ashcroft said.

The refinancing received strong backing from the Group's relationship financiers. The transaction was jointly arranged by the Mandated Lead Arrangers and Bookrunners Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia (CBA), Hong Kong and Shanghai Banking Corporation Ltd (HSBC), and Sumitomo Mitsui Banking Corporation, with CBA and HSBC also acting as Sustainability Co-ordinators.

Downer Group is rated BBB (Stable) by Fitch Ratings.

Authorised for release by Downer's Chief Financial Officer, Malcolm Ashcroft.

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About Downer

Downer is the leading provider of integrated services in Australia and New Zealand and customers are at the heart of everything it does. It exists to create and sustain the modern environment and its promise is to work closely with its customers to help them succeed, using world-leading insights and solutions to design, build and sustain assets, infrastructure and facilities. For more information visit downergroup.com.