

Media/ASX and NZX Release

24 February 2022

PROBUILD UPDATE

In November 2018, Downer EDI Limited (Downer) entered into contracts with Probuild Constructions (Australia) Pty Ltd (Probuild) for the provision of mechanical and electrical services for the new Victoria Police building in Melbourne.

On 23 February 2022 Probuild appointed an Administrator.

Downer achieved Practical Completion of its services on 9 July 2020 with the defect liability period ending on 9 July 2022. There are outstanding claims which are unpaid by Probuild, of which approximately \$30 million has been recognised by Downer and recovery is now subject to risk due to the administration.

On 21 July 2020, Downer announced the exit of non-core businesses, including the higher risk construction markets in the Infrastructure and Construction business, and no longer provides mechanical and electrical construction services to the commercial sector.

As the Probuild administration process progresses, Downer will assess whether there is any potential financial impact on Downer and will keep the market updated.

Authorised for release by Downer's Chief Executive Officer, Grant Fenn.

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.

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