

Media/ASX and NZX Release

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DOWNER COMPLETES REFINANCING OF SYNDICATED SUSTAINABILITY LINKED LOAN FACILITY

Downer EDI Limited (Downer) today announced it had successfully completed the refinancing of \$500 million of its \$1.4 billion syndicated sustainability linked loan facility (Facility).

The Facility comprises four separate tranches with different maturities. Refinancing of the \$500 million tranche maturing in November 2024, the shortest time left to maturity, was launched in October 2023.

In addition, Downer has also established a new sustainability linked financing framework, which will further strengthen the Group's sustainability credentials by supporting the issuance of sustainability linked loans and contingent instruments, such as bank guarantees and performance bonds, across the Group's broader financing portfolio.

The Chief Financial Officer of Downer, Malcolm Ashcroft, welcomed the successful refinancing, which materially improves Downer's debt maturity profile.

"The refinancing reduces Downer's medium-term refinancing risks, provides a more balanced debt maturity profile, and confirms the strength of Downer's balance sheet," Mr Ashcroft said.

"Establishment of the new sustainability linked financing framework is also important, as it enables both existing and future financings to be designated as sustainability linked, providing greater alignment between the Group's financing and sustainability strategies. This highlights Downer's ongoing commitment to strong sustainability performance and investment in our people."

Mr Ashcroft thanked the bank group for their support of the new facility, which received strong backing from the Group's relationship financiers.

The refinancing was jointly arranged by the Mandated Lead Arrangers and Bookrunners Australia and New Zealand Banking Group Limited, Mizuho Bank, Ltd, MUFG Bank, Ltd, and Westpac Banking Corporation, with Australia and New Zealand Banking Group Limited and MUFG Bank, Ltd also acting as Sustainability Co-ordinators.

Downer Group is rated BBB (Negative Outlook) 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.