

29 JULY 2020**CIMIC IN EXCLUSIVE NEGOTIATIONS FOR THIESS EQUITY PARTNER**

CIMIC Group today announced that it has signed an exclusivity agreement and is in advanced negotiations with funds advised by Elliott Advisors (UK) Limited (together “**Elliott**”) regarding the potential investment by Elliott into 50% of the share capital of Thiess, the world’s largest mining services provider, which would provide joint control of Thiess to CIMIC and Elliott.

The introduction of an equity partner into Thiess would capitalise on the robust outlook for the mining sector and provide capital for Thiess’ continued growth, while enabling CIMIC to maintain its strong balance sheet.

CIMIC expects that the advanced negotiations will conclude in the coming weeks with a share purchase agreement that will be subject to customary conditions including all regulatory approvals.

ENDS

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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 business CPB Contractors, including Leighton Asia and Broad, our mining and mineral processing companies Thiess 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 40,000 people in 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 100 index, the Dow Jones Sustainability Australia Index and FTSE4Good.