

24 FEBRUARY 2022 CIMIC RESPONSE TO HOCHTIEF TAKEOVER OFFER

CIMIC Group Limited notes the announcement made last night by CIMIC's majority shareholder, HOCHTIEF Australia Holdings Limited¹, of its intention to make an off-market takeover offer. The takeover offer is an unconditional and final² cash offer of \$22 per share³ for all of the ordinary shares in CIMIC in which HOCHTIEF does not already have a relevant interest.

HOCHTIEF also lodged a copy of its bidder's statement with the Australian Securities and Investments Commission. HOCHTIEF has indicated that it expects to dispatch its bidder's statement containing detailed information relevant to the offer to all CIMIC Shareholders on or around 9 March 2022.

The CIMIC Board has appointed an Independent Board Committee (**IBC**), consisting of its current Independent Directors Russell Chenu and Kate Spargo, to evaluate and respond to the takeover bid. The IBC, in consultation with its independent advisers, will consider the proposed offer and update shareholders in due course.

CIMIC shareholders should not take any action in respect of the takeover bid at this stage.

The takeover offer, when dispatched, is required to remain open for at least one month. The IBC will set out their views in relation to the proposed offer from HOCHTIEF in a target's statement, which will include an independent expert's report and which will be sent to all shareholders. Shareholders will receive the target's statement in sufficient time to consider their alternatives and make a decision prior to the close of the offer. Until then, there is no need for shareholders to take any action.

The IBC has appointed Gilbert + Tobin as legal adviser and Oaktower Partnership as financial adviser.

ENDS

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Authorised by the Independent Board Committee

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¹ HOCHTIEF has announced that it currently has voting power in approximately 78.58% of CIMIC's issued capital.

² Subject to no competing proposal emerging.

³ Under HOCHTIEF's offer terms, if a CIMIC Shareholder accepts the Offer in respect of its CIMIC shares, then HOCHTIEF will be entitled to all of the rights attaching to those CIMIC shares, which includes the amount of any dividends declared or paid by CIMIC after the date of this announcement, but excludes any franking credits. Accordingly, with respect to the dividend announced by CIMIC on 10 February 2022 and payable on 5 July 2022, if a person other than HOCHTIEF is paid that dividend in respect of a CIMIC share, any person who accepts the Offer in respect of that CIMIC share will have the amount of that dividend deducted from the Offer Price payable to them in respect of that CIMIC share.

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.