

Brickworks secures long term gas deal with Santos

Brickworks Limited (ASX: BKW, the 'Company') is pleased to announce that it has secured long-term gas supply from Santos.

Brickworks currently has a wholesale gas supply agreement in place with Santos that extends to December 2024. The new agreement will commence in January 2025 and will cover supply to Brickworks' east coast operations for an additional 11 years, with the potential for additional extensions options beyond that.

Brickworks Managing Director, Mr. Lindsay Partridge said: "Brick manufacturing relies on a significant amount of gas for the high temperatures required during kiln firing. As the largest brickmaker in Australia, we produce around 500 million bricks per annum on the east coast, or enough to build approximately 50,000 houses. Securing reliable and cost-effective gas is not only critical for our operations, but will also provide relief for young Australians building homes and dealing with rising construction costs across the sector."

"Energy security has become a critical issue across the world. We are acutely aware of the plight of many manufacturers, particularly in Europe, who have been forced to close down operations in response to sharp increases in prices and in some cases, an inability to secure supply. This has included some of our valued suppliers."

"As such, Brickworks acknowledges and supports the efforts of Santos to bring online additional supply that is dedicated to the local market, such as the Narrabri gas project. The additional gas that this project will deliver is critically needed by the domestic manufacturing industry, not to mention all Australian households."

"Brickworks continues to invest significant resources to support the transition to renewable energy, and we are leading the industry in reducing energy consumption and carbon emissions. This includes our ongoing collaboration with partners in exploring waste to energy initiatives and investing in modern fuel-efficient kilns. For example, over the past few years we have invested close to \$300 million to build new lower-emission plants in western Sydney."

"However, with no viable substitute for natural gas broadly available across all our plants, the agreement secured today with Santos is fundamental to our energy strategy and provides the long-term certainty required to underpin our operations and the significant investments we are making on new facilities."

About Brickworks (ASX: BKW)

Brickworks has been building the Australian dream for over a century. Today, Brickworks is more than Australia's largest and most trusted brick manufacturer. It comprises a diversified portfolio of attractive assets, offering shareholders stability and long-term growth. The company has a proud track record, having paid a dividend every year since listing on the ASX in 1962. Brickworks comprises four divisions – Building Products Australia, Building Products North America, Property, and Investments.

Building Products Australia includes Austral Bricks, the country's largest bricks producer, and other leading brands such as Austral Masonry and Bristle Roofing. Building Products North America is the leading brick producer in the Northeast, Midwest and Mid-Atlantic regions of the United States and includes the flagship brand of Glen-Gery.

On surplus land, Brickworks has developed extensive industrial property assets in conjunction with Joint Venture partner, Goodman Group. These facilities help our customers to meet the supply chain needs of the growing digital economy. Brickworks has more recently created a second trust, also with Goodman Group, which houses a portfolio of Building Products Australia's operational sites.

Brickworks also has a long-standing investment in Washington H. Soul Pattinson, a diversified investment house and ASX100 company. This investment has delivered outstanding returns for the company and provides stability and growing cash dividends.

The Brickworks Board has authorised the release of this announcement to the market.

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