

27 October 2023

PWR Leases New Premises for Australian Manufacturing Facility Supported by Invested in Queensland Grant

PWR Holdings Limited (ASX:PWH) is pleased to announce that its wholly owned subsidiary, PWR Performance Products Pty Ltd has entered into a long-term lease of a premises at Stapylton, QLD with a commencement date in July 2025 and has been successful in receiving an \$8.78m Invested in Queensland Grant over 10 years to support PWR's expansion of its manufacturing facility to the new premises.

Located three minutes off the M1 motorway and approximately 6.5 kms from PWR's existing manufacturing site at Ormeau, the circa 21,000 m² premises will undergo a purpose-design fit out and replace PWR's existing 11,300 m² manufacturing site at Ormeau.

Key terms of the new lease are as follows:

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|-------------------|---|
| Tenant | PWR Performance Products Pty Ltd |
| Premises | Stapylton, QLD |
| Net lettable area | c.21,000 m ² |
| Lease term | 15 years |
| Options | Two options each of 5 years |
| Conditions | The Landlord's completion of the purchase of the land and building. |

PWR plans to invest \$21.9 million in facility upgrades and new equipment over a three-year period with support from the Queensland Government's Invested in Queensland program.

The larger advanced manufacturing facility will enable PWR to expand further into the key industries of aerospace and defence as well as renewable energy solutions in the future.

The new facility, expected to be move in ready by mid-2025, will also see PWR add up to 488 new jobs over the next 10 years that will more than double its current Australian workforce.

Additionally, the 18-month fit-out phase will support about 75 jobs.

PWR's Managing Director, Kees Weel said, "We are really pleased to have secured the new premises which is almost double the size of our Ormeau facility, giving us room to streamline the factory layout and expand our manufacturing resources and capabilities. We are excited to be building an advanced manufacturing facility that will accelerate our growth into aerospace, defence and the renewable energy sectors from right here on the Gold Coast.

"The Invested in Queensland program has provided real incentive to re-invest in Queensland and provide hundreds of new local jobs as a result.

"We have already started designing the new factory layout which will include around 2,500 m² of office space, a gymnasium and of course Weely's Diner, our in-house restaurant for our staff."

This announcement has been authorised by the PWR Board.

For further information please contact:

Kees Weel
Managing Director
+61 7 5547 1600

Martin Mclver
Chief Financial Officer
+61 7 5547 1600