

ASX ANNOUNCEMENT

13 DECEMBER 2021

ORICA ANNOUNCES SALE OF MINOVA TO AURELIUS GROUP

Melbourne: Orica (ASX: ORI) today announced that it has entered into an agreement to sell its Minova business to Aurelius Group (ETR: AR4), a European based investment firm, for A\$180 million, subject to transaction costs and customary completion adjustments.

This announcement follows Orica's announcement in May 2021 of its intentions to pursue a sale, and the global sale process subsequently undertaken by Orica and its advisors.

Orica Managing Director and CEO Sanjeev Gandhi said: *"The sale of Minova is consistent with our refreshed strategy, which identified Minova as non-core to Orica. This allows us to focus on our four key business verticals of growth - mining; quarry and construction; digital; and mining chemicals."*

"The Minova business will benefit from new ownership with more focus and capital to support its growth."

The transaction is expected to close in the first quarter of calendar year 2022 subject to regulatory approvals and other customary closing conditions.

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ABOUT ORICA

Orica (ASX: ORI) is one of the world's leading mining and infrastructure solutions providers. From the production and supply of explosives, blasting systems, mining chemicals and geotechnical monitoring to our cutting-edge digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for over 145 years, today our 12,000+ global workforce supports customers across surface and underground mines, quarry, construction, and oil and gas operations.

Sustainability is integral to our operations. We have set an ambition to achieve net zero emissions by 2050, and are committed to playing our part in achieving the goals of the Paris Agreement.

For more information about Orica, visit: www.orica.com