

Media/ASX and NZX Release

1 February 2021

DOWNER COMPLETES SALE OF OPEN CUT MINING WEST

Downer EDI Limited (Downer) announced today it had completed the sale of its Open Cut Mining West business to MACA Limited.

As announced on 15 December 2020, Downer will receive over \$200 million in cash proceeds as a result of the sale.

Downer has received an initial payment of \$109 million and will receive an additional \$66 million in deferred consideration through 12 equal monthly instalments of \$5.5 million commencing in February. The balance of the proceeds is approximately \$30 million and will be received from the unwinding of working capital balances.

Authorised for release by Downer's Chief Financial Officer, Michael Ferguson.

About Downer

Downer is the leading provider of integrated services in Australia and New Zealand and customers are at the heart of everything it does. It exists to create and sustain the modern environment and its promise is to work closely with its customers to help them succeed, using world-leading insights and solutions to design, build and sustain assets, infrastructure and facilities. For more information visit downergroup.com.

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