

ASX ANNOUNCEMENT

10 FEBRUARY 2021

VALMEC ORDER BOOK EXCEEDS \$200 MILLION AFTER SECURING NEW CONTRACTS

Valmec Limited (ASX: VMX), a leading energy, infrastructure and asset services group continues to build momentum from the strong growth platform set in 2020, by securing an additional \$30 million of new contracts with recurring energy and infrastructure clients and bolstering the order book to over \$200 million.

The Company made significant strides as a business in 2020, highlighted by securing its largest ever asset services contract with Origin Energy, impressive growth in its order book, a strong pipeline of opportunities identified and becoming a key first mover in the rapidly expanding Hydrogen sector.

Valmec has successfully continued this growth trajectory in early 2021, by securing over \$30m in contact work, focused on sustaining capital projects in Western Australia for both CBH Group and Australian Gas Infrastructure Group (AGIG) and in Queensland for Arrow Energy.

The new contracts include:

- Civil, mechanical and electrical works for CBH at Brookton, WA;
- SMPE&I construction works for AGIG on their Pluto-North West Shelf Interconnector Project in W.A; and
- Expanded engineering and construction scopes for Arrow Energy on the first phase of their Surat Gas Project, located in South West Queensland.

The contract wins continue to bolster the order book which now stands at \$215 million of secured and preferred contracts whilst the Company's recurring revenues profile continues to track at over 67% of forward orders.

Valmec's Managing Director, Steve Dropulich said: *"The Company started the year in its strongest position yet and this was reinforced by the recent announcement highlighting that we are on track to deliver record half-yearly earnings and cashflow."*

"We are very pleased to continue this momentum into 2021 and look forward to providing our in-house expertise services to CBH Group, Australian Gas Infrastructure Group and Arrow Energy."

"We continue to grow the profile and service offering of Valmec across Australia and are well supported by a significant pipeline of growth opportunities across the energy and infrastructure sectors, an expanding footprint in Northern Territory and Queensland and a growing workforce of over 360 employees both living and working near our target markets."

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