



## ASX Announcement

CODE: SRJ

15 March 2021

### SRJ Corporate Update

SRJ Technologies Group Plc (ASX:SRJ, “SRJ” or “the Company”) reports the strengthening of its performance outlook in 2021 and sees increasing levels of oil industry engagement and new market openings.

- Confidence is returning to the oil and gas industry and though investment invariably lags commodity price recovery, SRJ is seeing encouraging levels of client activity.
- While Covid is extending the duration of customers’ buying processes, the use of SRJ’s containment technologies is driven by safety and regulatory pressures, thus assuring the return of demand.
- SRJ is particularly well positioned in global floating production markets, where a substantial sales pipeline has been identified and work is beginning to be secured; these opportunities additionally provide SRJ with scope to develop its digital operational integrity solutions.
- Partnering agreements have been executed to address the key markets of Saudi Arabia and Abu Dhabi.
- The Company’s products and services have applications in multiple process industries, including rapidly emerging hydrogen and renewables sectors and SRJ is evolving its products to address these new markets.
- SRJ continues to grow the team and a new senior staff appointment will be announced shortly.

SRJ CEO Alexander Wood said that after market uncertainty and widespread delays of repairs and maintenance due to COVID-19 in 2020, the Company remains confident of delivering strong revenue growth in 2021.

“We expect growing confidence in the sustainability of higher oil prices will lead to sharply improved revenues, as delayed maintenance campaigns receive the green light,” he said.

“During the recent downturn we have expanded our client base, opening new opportunities with high calibre clients including MODEC, SBM, Rio Tinto, BP and CSBP.

With a recovering market and significant near-term opportunities across a range of sectors, we remain confident we can deliver on our 2021 plans.”

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*This announcement has been authorised for release by the Board.*

### **ABOUT SRJ TECHNOLOGIES**

**SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.**

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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