

# ASX Announcement

10 FEBRUARY 2022

## PARKWAY EXPANDS GLOBAL STRATEGIC COOPERATION AGREEMENT WITH WORLEY

Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN) is pleased to advise that the Company has entered into an Amendment Agreement with Worley (the “**Amendment Agreement**”), modifying the parties’ existing Global Strategic Cooperation Agreement, as originally announced on [8 May 2020](#).

The Amendment Agreement makes the following key changes to the Global Strategic Cooperation Agreement:

- **Application to iBC<sup>®</sup> technology** – the scope and commercial terms of the Global Strategic Cooperation Agreement (including the parties’ innovative revenue sharing model and mutual exclusivities) have been expanded to apply to the Company’s iBC<sup>®</sup> technology (a patented brine causticisation technology), in addition to the Company’s aMES<sup>®</sup> technology;
- **Extended term** – the term of the Global Strategic Cooperation Agreement has been extended for an additional two years, by amending the initial term of three years to an updated term of five years; and
- **Reinstatement** – aside from the above two amendments, all other terms of the Global Strategic Cooperation Agreement remain unchanged.

The Amendment Agreement was entered into between Parkway Corporate Limited and Worley Services Pty Ltd, a subsidiary of Worley Ltd (ASX: WOR).

### COMMENTS FROM GROUP MANAGING DIRECTOR & CEO

Parkway’s Group Managing Director & CEO, Bahay Ozcakmak, makes the following comments:

*“In parallel with our ongoing efforts to commercialise our highly innovative aMES<sup>®</sup> technology, we have been actively pursuing a number of substantial projects potentially suitable for the application of our iBC<sup>®</sup> technology.*

*In support of these various business development initiatives, throughout 2021, we performed extensive iBC<sup>®</sup> related piloting activities. These piloting activities have been highly successful, confirming the iBC<sup>®</sup> technology is capable of producing valuable products from otherwise problematic wastewaters, including concentrated brines. Based on these findings, we expect that through the application of our iBC<sup>®</sup> technology:*

- *relevant wastewater streams could potentially be processed through to a highly desirable zero liquid discharge (ZLD) level of treatment; and*
- *a client could both avoid substantial wastewater treatment and disposal costs, whilst simultaneously generating a potentially material revenue stream from their wastewater.*

*In recent months, we’ve moved quickly in our efforts to scale-up the technology and have finalised our design for a scaled-up iBC<sup>®</sup> pilot plant, procured long-lead items and on-track to commence building the new pilot plant later this quarter. The new iBC<sup>®</sup> pilot plant will assist the Company perform larger scale test work, optimise our process designs, as well as produce*

*product samples, for industry evaluation. The scaled-up iBC<sup>®</sup> pilot plant will also support a range of ongoing commercial discussions with a range of prospective clients and partners.*

*Given our existing relationship with Worley and opportunities to incorporate multiple Parkway technologies into a single project, the parties agreed that expanding the Global Strategic Cooperation Agreement to also encompass the iBC<sup>®</sup> technology was a logical next step.*

*Our portfolio of disruptive process technologies, which have sustainability and circular-economy principles at their core, are consistent with Worley's stated strategy and direction of 'Delivering a more sustainable world'.*

*As we progress to the next stage of our relationship with Worley, we look forward to further leveraging Worley's extensive capabilities and global reach, to deliver improved sustainability outcomes for our clients. We are fortunate to have the support of a closely aligned global engineering company of the calibre of Worley, enabling us to better leverage our own capabilities and process technologies."*

The release of this announcement has been approved by Parkway's Group Managing Director & CEO, Bahay Ozcakmak.

#### **ADDITIONAL INFORMATION**

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## FORWARD-LOOKING STATEMENTS

This announcement may contain certain “forward-looking statements”. The words “continue”, “expect”, “forecast”, “potential” and other similar expressions are intended to identify “forward-looking statements”. Indications of (and any guidance on) future earnings, financial position, capex requirements and performance are also “forward-looking statements”, as are statements regarding internal management estimates and assessments of market outlook.

Where Parkway expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, “forward-looking statements” are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Parkway, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results, because events and actual circumstances frequently do not occur as forecast and their differences may be material.

Parkway does not undertake any obligation to publicly release any revisions to any “forward-looking statements” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

## ABOUT PARKWAY CORPORATE LIMITED

Parkway Corporate Limited is an Australian cleantech company focused on developing and implementing, industrial-scale innovative water treatment solutions. Parkway is listed on the Australian Securities Exchange (ASX: PWN) and is emerging as an innovative player in water related sustainability solutions. With significant inhouse technical expertise and established partnerships, Parkway is well-placed to deliver the next generation of wastewater treatment plants, incorporating the company’s portfolio of world-class technologies.

Parkway operates through three (3) core business units, comprising:

- Parkway Process Solutions (PPS) – Parkway’s primary operating division and an emerging provider of industrial water treatment products, services, solutions and associated technology to customers throughout Australia. PPS has recently established commercial relationships with key water industry participants, including globally recognised OEMs;
- Parkway Process Technologies (PPT) – Parkway’s technology development, acquisition, and commercialisation division. PPT owns a portfolio of industrial wastewater treatment technologies, including the patented aMES® and iBC® process technologies. PPT has global aspirations and is supported by a network of strategic partners, including global engineering company Worley; and
- Parkway Ventures (PV) – holds a portfolio of project equity and royalty interests, including interests relating to Parkway’s Karinga Lakes Potash Project in the Northern Territory of Australia.

Additional information regarding Parkway, including an overview of the corporate structure of Parkway and the companies in its corporate group, can be found at: [www.pwnps.com/pages/about-us](http://www.pwnps.com/pages/about-us).

## SOCIAL MEDIA & EMAIL ALERTS

Parkway is committed to communicating with the investment community through all available channels. Whilst the ASX announcements platform remains the most appropriate channel for market-sensitive news about Parkway, investors and other interested parties are also encouraged to:

- follow Parkway on LinkedIn, Twitter, Facebook and YouTube; and
- subscribe for our email alert service, Parkway News Alerts, on our website ([www.pwnps.com](http://www.pwnps.com)).