

1 July 2024

COMPLETION OF ALL DEFERRED ACQUISITION CONSIDERATION TO BOOST NET ANNUAL CASH FLOW BY \$2.4M

Specialist resources services provider Babylon Pump & Power Limited (“Babylon” or the “Company”) (ASX: BPP) is pleased to advise that the final deferred consideration payment for the acquisition of Resource Water Group (“RWG”) has been paid. The payment terms outlined in the 21 December 2023 ASX announcement “Positive Trading Update and Variation of Agreement” have been fulfilled, which will immediately free circa \$2.4m per annum of cash for further growth opportunities.

Babylon Managing Director, Michael Shelby, said:

“On behalf of the Board, I would like to thank the RWG vendor, Frank Ashe, for his support and commitment to Babylon. As a member of the executive team and our second largest individual shareholder, Frank shares our focus on Babylon’s long-term growth and provides valuable support to our strategic and growth initiatives.”

“With all deferred consideration payments for Babylon’s FY23 acquisitions of RWG and RBH now complete, we enjoy a significant uplift in our net cash flow. This enhances our financial flexibility and empowers us to accelerate plans to build our specialist rental fleet and deliver continuing growth.”

“The Company looks forward to providing a trading update and commentary on our profitable FY24 in our upcoming Quarterly Update and Appendix 4C at the end of July 2024.”

This ASX release has been authorised by Managing Director Michael Shelby.

For more information, please contact:

Michael Shelby

Managing Director

+61 (0) 8 9454 6309

mshelby@babylonpumpandpower.com

Tim Dohrmann

NWR Communications

+61 (0) 468 420 846

tim@nwrcommunications.com.au

