



ACQUISITION OF WBHO INFRASTRUCTURE WA BUSINESS

14 March 2022



- Acquisition of WBHO Infrastructure's WA business for net consideration of \$15.2 million
- Acquisition price fully asset backed and funded through existing cash / equipment finance facilities
- WBHO is a leading provider of asset management, civil maintenance, construction services
- Sectors include transport, resources, water, agriculture, waste, renewables and aviation
- WBHO in WA has historically generated ~\$150 million of revenue per annum
- Ongoing employment for 275 skilled engineering and operational personnel
- Track record of delivering positive earnings and growth over a 35-year history
- Annuity / recurring earnings profile with long term contracts with blue chip clients
- WBHO in WA delivers services to a number of core clients common to SRG Global
- Experienced management team to remain with the business as part of SRG Global
- Completion is expected by end of March 2022

- ✓ Known partner through SRG Global / WBHO Infrastructure Joint Venture history
- ✓ 275 strong workforce with aligned cultures
- ✓ Expands asset management, civil maintenance and construction services capability
- ✓ Multiple maintenance term contracts with blue-chip clients already serviced by SRG Global
- ✓ Opportunity to deliver broader offering to existing WBHO WA clients that are new to SRG Global
- ✓ Track record of long-term relationships and delivery for key clients
- ✓ Highest available national road / bridge accreditation (R5 / B4)
- ✓ Integrated Service Agreement with Main Roads
- ✓ Strategic location in Kwinana Industrial Area (Western Australia)
- ✓ Annuity / recurring contracts, expected to be EPS accretive from day one, low risk profile
- ✓ Aligned with Growth and Leadership phase of SRG Global strategy

Building the **most sought-after** specialist asset maintenance, mining services and construction business

GROWTH

- ✓ Step change growth in recurring Asset Services
- Innovation and selective growth in Mining Services
- ✓ Targeted growth in specialist Civil Infrastructure Construction
- Specialist services and products in Building Construction with key repeat clients
- ✓ 67% annuity / recurring and 33% project-based earnings

LEADERSHIP

- Zero Harm / ESG industry leader and recognised employer / partner of choice
- Domestic / International growth in Engineered Products across all SRG operating segments
- ✓ Selective strategic acquisitions to complement capability / footprint
- ✓ Consistent, above market shareholder returns (EPS and TSR)
- 80% annuity / recurring and 20% project-based earnings

SRG GLOBAL INVESTMENT PROPOSITION

End-to-end
asset lifecycle
capability

Highly scalable
business
model

Diverse
market sectors /
geographies

Capital light
investment
profile

Annuity
earnings
profile

Dividend
paying
stock

Solving challenges wherever they are

srgglobal.com.au

○ Engineer ○ Construct ○ Sustain

**MAKING
THE
COMPLEX**

SIMPLE