



21 March 2022

ASX Announcement

## DXN Limited signs fourth contract with SUB.CO for ~AU\$1.2 million

Highlights:

- DXN has signed a fourth contract with SUB.CO for additional works as part of the Oman Australia Cable System
- Total contract award by SUB.CO to DXN for this project is now ~AU\$5.43 million

Pre-fabricated modular data centre specialist, DXN Limited (ASX:DXN) (DXN or the Company), is pleased to announce it has entered into a further contract of ~AU\$1.2 million with SUB.CO for additional fibre and civils works as part of the Oman Australia Cable system. This marks the fourth contract awarded to DXN by SUB.CO since the first contract was announced in December 2020. The total value of contracts awarded for this project is now ~AU\$5.43 million.

Shalini Lagrutta, CEO, DXN Limited said “we are thrilled to be selected by SUB.CO for the additional works for the Oman Australia Cable System. The contract with SUB.CO is the fourth extension to an existing contract announced in December 2020 and demonstrates the continued trust in our capability and teams’ performance in delivering. This contract is included in DXN’s year to date sales bookings of ~\$13.7million.”

For material terms of the agreement please refer to Appendix A.

-ends-

**For more information please contact:**

Shalini Lagrutta, CEO

T: +61 1300 328 239

E: [investorrelations@dxn.solutions](mailto:investorrelations@dxn.solutions)

ASX Release authorised by the Board

**DXN Limited**

ABN: 46 620 888 548

5 Parkview Drive, Sydney Olympic Park, Sydney, NSW 2127

W: [dxn.solutions](http://dxn.solutions) | T: 1300 328 239 | E: [info@dxn.solutions](mailto:info@dxn.solutions)

## About SUB.CO

Founded by Australian industry veteran Bevan Slattery, SUB.CO provides cable system design, consultation and can also assist with cable systems development and associated assets. With ownership interests in Indigo West and Central cable assets as well as the OAC cable project, SUB.CO is demonstrating a commitment to investment in strategic submarine cable assets helping fuel the growth in cloud connectivity around the world.

## About DXN Limited

DXN is Asia Pacific's only vertically integrated manufacturer and operator of modular data centres. DXN's core business is designing, engineering, manufacturing, maintaining and operating data centres.

The Company has two core divisions that provide a complete symbiotic relationship that better captures what we do, how we do it and why we do it.

These divisions are:

1. **Modular Data Centre Manufacturing** – designs, engineers, manufactures, and deploys EDGE facilities and critical DC infrastructure; and
2. **Data Centre Operations** - operates, maintains and markets data centres and critical infrastructure for our own DXN data centres as well as our modular customers. For more <https://dxn.solutions>

### **DXN Limited**

ABN: 46 620 888 548

5 Parkview Drive, Sydney Olympic Park, Sydney, NSW 2127

**W** : dxn.solutions | **T**: 1300 328 239 | **E**: info@dxn.solutions

## APPENDIX A

### Material Condition Conditions with SUB.CO

<b>Term of Agreement</b>	The agreement shall continue to apply until both parties' obligations have been discharged in accordance with the Termination clause below.
<b>Commercial Terms</b>	Lump sum contract ~AU\$1.2million to deliver fibre and civils additional works to SUB.CO, Invoicing at completion of key milestones (Down-payment, Delivery and Final Acceptance); and Expected delivery of solution by end of June 2022
<b>Termination</b>	Each Party may, by written notice to the other Party, terminate the Agreement with immediate effect if: <ul style="list-style-type: none"><li>• The other Party has committed a material breach of the Agreement and has not rectified the same within fourteen (14) days of receipt of a written notice to that effect;</li><li>• The other Party has committed a material breach of the Agreement which is not capable of cure; or</li><li>• The other Party's assets become the subject of an insolvency proceeding, or the other Party goes into liquidation, suspends payment of it debts or can otherwise be deemed to be insolvent.</li></ul>

**DXN Limited**

ABN: 46 620 888 548

5 Parkview Drive, Sydney Olympic Park, Sydney, NSW 2127

W : dxn.solutions | T: 1300 328 239 | E: info@dxn.solutions