

7 June 2022

Perenti's 2025 Strategy update

Perenti (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce it has updated its 2025 Strategy which outlines a greater focus on delivering competitive total shareholder returns through repositioning its business model, optimising business performance and maintaining its disciplined approach to capital management.

Please see our website at www.perentigroup.com for a copy of our presentation.

A recording of the presentation will be available at: [Perenti 2025 Strategy Update recording](#)

Outlook

As announced on 23 May 2022, Perenti expects FY22 revenue of \$2.4 billion and EBIT(A) of between \$170 million and \$175 million.

FY23 guidance will be delivered with the release of our FY22 financial and operational results, however qualitative FY23 guidance includes:

- FY23 EBIT(A) will be stronger than FY22 EBIT(A)
- FY23 capital expenditure will be significantly less when compared to FY22
- FY23 leverage will be well below FY22
- FY23 free cash flows will be stronger than FY22

Mark Norwell, Managing Director and Chief Executive Officer of Perenti said "The last few years has seen Perenti navigate through unprecedented challenges. For us to tighten our FY22 earnings guidance range and present an expectation of lower capital spend but strong growth in earnings and free cash flow into FY23 reflects the strength and resilience of our business but also shows the significant and continued effort and commitment of our 9,000 employees."

The release of our updated 2025 Strategy is designed to deliver enduring value and certainty to our stakeholders in a safe, innovative and sustainable manner. We have a dedicated and committed team focused on delivering our commitments to generate competitive returns for our shareholders."

Authorised by:

Mark Norwell

Managing Director and CEO

-ENDS-

Investor enquiries:

Jeffrey Sansom
Perenti Group Manager – Investor Relations
+61 473 089 856

Media enquiries:

Paul Ryan
Citadel-MAGNUS
+61 413 355 997

Level 2, 202 Pier Street
Perth WA 6000
Australia

PO Box 8286
Perth WA 6849
Australia

T +61 8 9421 6500
E investorrelations@perentigroup.com

Perenti Global Limited ABN 95 009 211 474 (ASX: PRN) (**Perenti**)

perentigroup.com

Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world's largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 12 countries across four continents, employs around 9,000 mining professionals and is creating enduring value and certainty for clients on some of the world's largest mining projects.