

14 October 2024

## **FLEETWOOD SECURES ADDITIONAL SEARIPPLE VILLAGE OCCUPANCY**

Fleetwood Limited (ASX: FWD) (the Company or Fleetwood) is pleased to announce it has today entered into a binding agreement with the Saipem Clough Joint Venture (SCJV) for accommodation at the Searipple Village in Karratha.

Under the accommodation agreement, SCJV has secured the supply of rooms from October 2024 for a 2-year period on a take or pay basis with a rebate provided if the rooms are not occupied. The agreement is expected to generate **a minimum of \$13.5 million** of additional revenue for Fleetwood's Community Solutions division over the term of the contract **with further options for SCJV to take additional rooms.**

SCJV is the EPC contractor for the development of Perdaman Industries' multi-billion-dollar urea fertiliser plant located on the Burrup Peninsula, 20km northwest of Karratha.

Searipple Village, owned and operated by Fleetwood, continues to be underpinned by Rio Tinto's long-term take or pay accommodation agreement until 30 April 2027.

Fleetwood has been actively negotiating with several parties to utilise remaining rooms and take advantage of expected increase in construction activity in the Karratha region. The contracted room nights for Searipple for FY25 are now forecast to be 72% up from 65% previously announced and we expect that this will result in a further uplift in earnings in FY25.

Commenting on the agreement, Managing Director and CEO, Bruce Nicholson said:

*"This agreement continues to build the utilisation of Searipple placing us in a very strong position for the next several years. We have a great working relationship supporting our key clients including Rio Tinto and Woodside, but this latest agreement is part of our strategy to layer the room offtake to optimise the asset throughout the cycle.*

*"The performance of our Community Solutions business has improved on the back of increased activity in the region, generating higher occupancy, and we will report a significant uplift in earnings in FY25 against FY24 performance".*

This announcement was authorised by the Managing Director and CEO of Fleetwood.

### **For further information, please contact:**

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### **FORWARD LOOKING STATEMENTS**

This announcement includes forward looking statements and references which, by their very nature, involve inherent risks and uncertainties. These risks and uncertainties may be matters beyond Fleetwood's control and could cause actual results to vary (including materially) from those predicted. Forward looking statements are not guarantees of future performance.

Occupancy % is based on available rooms of 1,250.

