

29 April 2025

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir / Madam

RE: MONADELPHOUS ENTERS AGREEMENT TO ACQUIRE HIGH ENERGY SERVICE

Please find attached a copy of an announcement to be issued today by Monadelphous Group Limited regarding the acquisition of Perth-based high voltage services business, High Energy Service.

Authorised by



Philip Trueman
Company Secretary

ASX RELEASE

29 April 2025

MONADELPHOUS ENTERS AGREEMENT TO ACQUIRE HIGH ENERGY SERVICE

Engineering company Monadelphous Group Limited (ASX:MND) ("Monadelphous" or "the Company") today announced it has entered into an agreement to acquire Perth-based high voltage services business, High Energy Service (HES), subject to the satisfaction of conditions precedent usual in transactions of this nature.

HES provides specialist high voltage electrical maintenance and testing, projects and commissioning, and engineering to major resources companies throughout Western Australia, particularly within the iron ore sector. The business employs around 100 personnel, and generates more than \$30 million of revenue per annum.

The acquisition of HES supports Monadelphous' strategic efforts to expand its capabilities and support the development and ongoing maintenance of the essential electricity generation, storage and infrastructure needed for Australia's energy transition.

Monadelphous will make a payment of \$21.5 million to acquire HES, followed by a purchase price adjustment in accordance with the final net working capital position at completion. The Company expects the transaction to be completed by July 2025.

Further Information

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About Monadelphous

With over 50 years of experience, Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns, fixed plant maintenance services and sustaining capital works.

Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and offices, projects, facilities and workshops across Australia and in China, Mongolia, Papua New Guinea and the Philippines. Please visit www.monadelphous.com.au for further information.