

12 September 2025

Reinstatement of on-market share buyback program

Perenti Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce the reinstatement of the on-market share buyback program. In compliance with the Corporations Act 2001, the buyback program is limited to a 12-month period commencing on 12 September 2025.

The buyback program allows Perenti to purchase shares on-market when the Company deems appropriate. The exact timing and number of shares purchased under the program are informed by factors which may include market conditions, available trading windows, the prevailing share price, and liquidity requirements.

As evidenced by the recent FY25 results, Perenti is generating consistent strong free cash flow driven by the scale that has been built in the business during recent years. In FY25, free cash flow improved following the successful integration of the DDH1 Limited businesses which were acquired in FY24. The strong cash flow has enabled funding of multiple capital management initiatives including debt reduction, organic growth, dividends and the share buyback program.

In FY26, free cash flow is forecast to be greater than \$160M, providing sufficient capacity for this buyback program in addition to other capital initiatives.

Mark Norwell, Managing Director & CEO of Perenti, said, "The reinstatement of the share buyback for the next twelve months reflects the robust financial position we've established and our ongoing commitment to delivering shareholder value. With the completion of our 2025 Senior Unsecured Notes redemption in July, we've further strengthened our balance sheet and reduced our interest costs. This improved financial foundation, combined with our strong free cash flow generation, gives us the flexibility to pursue multiple value-creating opportunities simultaneously - whether that's investing in organic growth, continuing to optimise our capital structure, or returning capital directly to shareholders through dividends and buybacks."

The buyback will be conducted within the '10/12 limit' under the Corporations Act 2001 and does not require shareholder approval.

An accompanying Appendix 3C sets out the details of the on-market buyback program.

Authorised by:

Mark Norwell

Managing Director & CEO

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