Emeco

ASX Release

5 November 2025

ASX: EHL ('EMECO', 'GROUP' OR 'THE COMPANY')

Fitch affirms Emeco's Long Term Credit Rating at BB- with Stable Outlook

Emeco Holdings Limited (ASX: EHL) is pleased to announce that rating agency Fitch has affirmed Emeco's Long Term Issuer Default Rating at 'BB-' with a stable outlook. At the same time, Fitch has affirmed the rating on Emeco's A$250 million 6.25% senior secured notes at 'BB'.

Fitch noted that Emeco's ratings reflect the Company's revenue diversification, exposure to high-margin mining equipment rental and the operation of an integrated rebuild and in-field maintenance workshop network that also supports its core rental business and provides greater flexibility in managing operating and capital expenses.

Key drivers considered in Fitch's assessment include Emeco's strong profitability and improved moderate revenue visibility, with a higher level of service revenue where contracts tend to be longer term and closely integrated into miners' operations. Additional drivers included a defensive cost structure, strong financial profile, and Emeco's secured notes being notched up one ratings level.

Ian Testrow, Managing Director and Chief Executive Officer of Emeco stated: "Fitch's affirmation of Emeco's ratings reflects the continued strength of the Emeco business. It also recognises our strong balance sheet and disciplined capital management, which will support the refinancing process underway and expected to be delivered in HY26."

"Importantly, Fitch acknowledged Emeco's integrated business model where our rebuild and maintenance capability supports our core rental business. This competitive advantage differentiates Emeco in the market, with maintenance services expected to be a continued growth driver going forward."

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited

Emeco Holdings Limited (ASX: EHL) is an ASX listed company providing open cut and underground mining equipment, maintenance and project support solutions and services. The Company supplies safe, reliable and maintained open cut and underground equipment rental solutions, together with onsite infrastructure to its customers. Emeco also provides repair and maintenance, and component and machine rebuild services and supplies operator, technical and engineering solutions and services to the mining industry.