

Media/ASX and NZX Release

26 April 2021

SALE OF OTRACO

Downer EDI Limited (Downer) announced today it had entered into an agreement to sell its tyre management business (Otraco) to Bridgestone Corporation (Bridgestone). Bridgestone, which was established in 1931 and is listed on the Tokyo Stock Exchange, is a global company with operations in more than 150 countries providing world-class tyres and sustainable mobility solutions.

The sale price represents an enterprise value of \$79 million.

The Chief Executive Officer of Downer, Grant Fenn, said the sale of Otraco was another important step in Downer's divestment of its portfolio of Mining businesses as part of its Urban Services strategy.

"The sale of Otraco follows Downer's exit from its Underground mining, Open Cut Mining West, Downer Blasting Services and Snowden consulting businesses and also our share in the RTL Mining and Earthworks joint venture," Mr Fenn said. "We remain in active discussions with a number of interested parties in relation to the Open Cut Mining East business."

Completion of the Otraco transaction, which is subject to regulatory approvals and other customary conditions, is expected to occur before the end of 2021.

Downer's sale of Mining and Laundries assets to date, including Otraco, will deliver total proceeds of \$605 million, of which \$476 million has been received.

Authorised for release by Downer's Chief Executive Officer, Grant Fenn.

About Downer

Downer is the leading provider of integrated services in Australia and New Zealand and customers are at the heart of everything it does. It exists to create and sustain the modern environment and its promise is to work closely with its customers to help them succeed, using world-leading insights and solutions to design, build and sustain assets, infrastructure and facilities. For more information visit downergroup.com.

For further information please contact:

Michael Sharp, Group Head of Corporate Affairs and Investor Relations

+61 439 470 145