

26 July 2021

Perenti launches technology driven service offering

Highlights:

Perenti launches *idoba* – its new technology driven service business

- *idoba* is Perenti's new innovation and technology mining service business based in Perth, with Sarah Coleman appointed as *idoba*'s Chief Executive Officer
- Mining is increasingly dependent on digital technology and other innovations. Perenti has identified an opportunity to bring new, innovative technologies to successfully develop and service the mines of the future
- In-line with this vision and in support of the Technology Driven Future pillar of the 2025 Strategy, *idoba* has been launched and will provide digital product and technology services to the mining industry
- *idoba* will generate revenues by leveraging its significant pool of talent with unique and deep experience across technology and innovation
- *idoba* and its services will also be leveraged internally within Perenti, to unlock productivity improvements across the current suite of service offerings

Market update

- At 30 June 2021 Perenti had liquidity of nearly \$570 million, including \$266 million of cash and \$303 million undrawn revolving credit facilities. Net debt was \$502 million (down approximately 10% YoY).
- Significantly expanded work in hand to \$6.6 billion at 30 June 2021 and holds a very impressive tender pipeline of \$11.0 billion
- Balance sheet remains robust, flexible and capable of supporting the current suite of growth projects
- Perenti continues to deliver on the 2025 Strategy, which is expected to deliver value for stakeholders across the short, medium and long term
- Perenti will report full year audited financial results on 24 August 2021

Perenti Global Limited (ASX: PRN) ('Perenti' or 'the Company') has launched *idoba*, a new capital light technology-driven service offering available to the mining and resources industry. *idoba* is also expected to add value to Perenti's current suite of global mining service offerings. The Company is also pleased to provide a market update outlining Perenti's strong unaudited cash position and expansion of both work in hand and tender pipeline at the financial year ending 30 June 2021.

Level 2, 202 Pier Street
Perth WA 6000
Australia

PO Box 8286
Perth WA 6849
Australia

T +61 8 9421 6500
E investorrelations@perentigroup.com

Perenti Global Limited ABN 95 009 211 474 (ASX: PRN) (**Perenti**)

perentigroup.com

Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world's largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 13 countries across four continents, employs around 8,000 mining professionals and is creating enduring value and certainty for clients on some of the world's largest mining projects.

Mark Norwell, Managing Director and CEO of Perenti, said: “When looking to the future of the mining industry, it is evident that innovation and technology will play a much greater role in the way we do business and ultimately how we continue to generate value for all our stakeholders.

“With this in mind, it is with great pleasure that we launch *idoba*, our new technology driven service business which will enable tomorrow by allowing us to respond to our clients’ evolving needs both today and into the future.”

He added, “We are also very happy to announce that we continue to focus on strategic growth in top tier mining jurisdictions and that both our work in hand and tender pipeline have significantly expanded year on year. Our balance sheet is robust and, due to the covenant light nature of our capital structure and the significant headroom we hold under all of our covenants, we are very confident in our ability to fund our current suite of growth projects.”

***idoba* – Perenti’s technology driven service business**

In March 2019, Perenti published its 2025 Strategy, outlining five strategic pillars to guide business planning, shape the evolution of the company and develop the service offerings available to clients. The five pillars include:

- Operational Excellence;
- Strategic Growth;
- Organisational Health;
- Technology Driven Future; and
- Building Financial Capacity.

Since its release, there has been significant progress made across all pillars, including building the foundations for a technology driven services model.

In July 2020 Perenti acquired Sandpit Innovation and Improvement Resources (“ImpRes”) and in April 2021 Optika Solutions was also acquired. The total cost of these acquisitions was approximately \$13 million and includes:

- strong history of revenue generation, with a combined average annual revenue of ~\$13m over the past several years;
- broad and high quality client base;
- significant talent with unique and deep experience across technology and innovation; and
- a platform for further growth leveraging existing digital systems and processes.

idoba is the culmination of Perenti’s strategic technological growth which, in addition to supporting the Perenti business, will provide digital product and technology service offerings to the mining industry with revenue and earnings generated from these services. Throughout financial year 2021, *idoba* performed to expectations.

idoba is a name that was co-created using human and artificial intelligence input, which connected the Greek word *eidos* meaning “essence” and the Japanese term “ba”, meaning knowledge mobilising space.

Level 2, 202 Pier Street
Perth WA 6000
Australia

PO Box 8286
Perth WA 6849
Australia

T +61 8 9421 6500
E investorrelations@perentigroup.com

Apart from contributing to Perenti's revenue and earnings growth in the medium term, we expect to leverage the innovation and technological skill sets of the *idoba* team to unlock productivity improvements across our current suite of service offerings.

Sarah Coleman has been appointed Chief Executive Officer of *idoba*. Sarah is an experienced mining and management consulting executive with an impressive background that spans operations management and improvement, innovation and technology and asset management for a wide range of top tier mining, oil and gas, manufacturing and health care clients. Furthermore, Sarah has been recognised for her excellence including being named as a WA Business News Top 40 Under 40 in 2013, a CME Most Outstanding Young Professional female finalist in 2013, AIM WA 2015 State Owner Manager of the Year and was a Women In Industry Awards finalist in 2016.

Market Update

At the financial year ending 30 June 2021, Perenti held liquidity of approximately \$570 million, comprised of \$266 million of cash and circa \$303 million of undrawn revolving credit facilities. Perenti's net debt at 30 June 2021 was \$502 million, down circa 10% compared to 30 June 2020.

Additionally, at 30 June 2021, Perenti's work in hand stood at \$6.6 billion and includes more than \$1.4 billion of contract extensions. Impressively, the value of Australian, North American and Botswana work in hand has also increased by approximately \$1.4 billion since 30 June 2020.

Perenti's tender pipeline as at 30 June 2021 stood at an impressive \$11.0 billion.

Perenti will report full year audited financial results on 24 August 2021.

Authorised by:

Mark Norwell

Managing Director and CEO

-ENDS-

Investor enquiries:

Jeffrey Sansom
Group Manager – Investor Relations
Perenti
+61 473 089 856

Media enquiries:

John Gardner
Managing Director
Citadel-MAGNUS
+61 413 355 997

Level 2, 202 Pier Street
Perth WA 6000
Australia

PO Box 8286
Perth WA 6849
Australia

T +61 8 9421 6500
E investorrelations@perentigroup.com

Perenti Global Limited ABN 95 009 211 474 (ASX: PRN) (Perenti)

perentigroup.com

Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world's largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 13 countries across four continents, employs around 8,000 mining professionals and is creating enduring value and certainty for clients on some of the world's largest mining projects.