

Media/ASX and NZX Release

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SALE OF OPEN CUT MINING EAST

Downer EDI Limited (Downer) announced today it had entered into an agreement to sell its Open Cut Mining East business to an Australian subsidiary of PT Bukit Makmur Mandiri Utama (BUMA), a large Mining services provider in Indonesia.

The transaction includes the transfer of the assets, liabilities (including employee entitlements), employees and contracts comprising the Open Cut Mining East business to BUMA.

Downer will receive approximately \$150 million in cash proceeds from the transaction, subject to completion adjustments. BUMA has paid Downer a deposit of \$16 million with the remainder of the purchase price payable at completion.

The Chief Executive Officer of Downer, Grant Fenn, said the sale of Open Cut Mining East is the final step in Downer's divestment of its Mining portfolio of businesses. Together with the previously announced Mining and Laundries transactions, total proceeds from Downer's divestment program amount to \$778 million.

"An important part of our Urban Services strategy was the exit from our capital-intensive Mining businesses," Mr Fenn said. "The sale of Open Cut Mining East is the last step of this process and follows the divestments of Open Cut Mining West, Downer Blasting Services, Underground mining, Otraco, the Snowden consulting business and our share in the RTL Mining and Earthworks joint venture."

Completion of the transaction, which is subject to customary conditions (including novation of certain contracts), is expected to occur before the end of the 2021 calendar year.

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 www.downergroup.com

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