NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

**ASX ANNOUNCEMENT & MEDIA RELEASE**

For personal use only

**15 June 2026**

# New Works Awards, Trading Update and Equity Raising

- **New works awards secured totalling over $150m**
- **Initial electrical and communications works commenced for Multiplex at NEXTDC S4 Data Centre**
- **Switchboard order received for Trivantage Manufacturing from a major data centre operator**
- **Initiatives underway to support growth including increasing financing facilities, strengthening executive leadership team, and investing in manufacturing capacity**
- **Underlying FY26 EBITDA guidance raised to at least $75m[1]**
- **Forecasting significant growth with FY27 EBITDA guidance of at least $100m**
- **Fully underwritten institutional placement to raise $150m and a non-underwritten share purchase plan (SPP) targeting to raise up to $15m (before costs)[2]**

Southern Cross Electrical Engineering Limited (ASX: SXE) ("SCEE") is pleased to announce new works awards secured totalling over $150m, an increase in Underlying FY26 EBITDA guidance and initiation of FY27 EBITDA guidance, and a range of capital and other strategic initiatives to support growth.

**Works awards**

Various SCEE subsidiaries have secured awards totalling over $150m as follows:

- Heyday has been awarded a limited Letter of Authorisation ("LOA") by Multiplex Constructions Pty Ltd to immediately commence initial electrical and communications works on the first stage of NEXTDC Limited's ("NEXTDC") S4 Data Centre at Horsley Park, NSW. This follows Heyday's early engagement with Multiplex and NEXTDC on this project, which commenced in 2024, and included the provision of cost planning, concept development, and technical advisory services. The first stage of the S4 Data Centre comprises the High Voltage Switching Building, Security Operations Centre, ancillary buildings, and two of the four planned multi-level data hall buildings comprising approximately 60,000m$^2$ of gross floor area. When completed, the S4

For personal use only

campus is anticipated to provide approximately 124,000m$^2$ of technical space and 350MW of IT capacity.

- Trivantage Manufacturing has been awarded a contract by a major data centre operator to supply Low Voltage ("LV") Switchroom Skids for a facility located in Western Sydney. These LV Skids will house multiple switchboards, Uninterruptible Power Supplies ("UPS"), and interconnecting cabling, and will be manufactured locally in various Trivantage Manufacturing facilities across Australia. Manufacturing has commenced and is expected to complete during FY27.
- SCEE Electrical has been awarded a Master Construction Agreement ("MCA") for Electrical, Instrumentation and Controls ("EIC") works from Rio Tinto. These sustaining capital program works include construction, brownfields expansion, and end of life replacement across Rio Tinto's Pilbara iron ore operations including mines, ports, rail, and associated infrastructure. Existing sustaining capital works already in execution by SCEE are ongoing whilst this agreement commences immediately with new projects to be awarded under it. The agreement is for a three-year term with extension options and continues SCEE's nearly 40 years of continuous support of Rio Tinto in the Pilbara.

**Trading update**

The strength of the performance achieved to date in the second half has enabled SCEE to raise its Underlying FY26 EBITDA guidance from at least $72m to at least $75m[1].

The announced works awards and anticipated near-term awards in the data centre and other sectors have resulted in SCEE forecasting FY27 EBITDA guidance of at least $100m, representing a 33% increase on Underlying FY26 EBITDA guidance. Given the momentum from several structural market tailwinds driving demand for SCEE's solutions, SCEE is well positioned to deliver further growth beyond FY27.

**Capital and other strategic initiatives**

To position SCEE to effectively deliver on the forward pipeline, the following capital initiatives are underway:

- $150m fully underwritten institutional placement ("Placement") and $15m non-underwritten SPP (before costs); and
- Increasing financing facilities, having received a Term Sheet from CBA to increase the existing Bank Guarantee facility from $75m to $100m and adding a new Revolving Credit Facility of $50m to fund working capital requirements and a new $50m Acquisition Facility to fund future acquisitions. SCEE is also able to increase its Surety Bond capacity from $75m to $100m and has received Term Sheets from Allianz and Amparo (Munich Re) to facilitate this.

Following completion of these capital initiatives, SCEE is expected to have pro forma liquidity (cash and undrawn facilities) of approximately $308.8m[3].

In addition, SCEE is also undertaking the following operational initiatives:

- Trivantage Manufacturing has entered into a five-year lease for a 7,000m$^2$ premise in Arndell Park, Sydney. As announced to the ASX on 9 March 2026, this, combined with new facilities in Brisbane and Melbourne, means Trivantage Manufacturing has more than doubled its floor space from 8,000m$^2$ to over 17,000m$^2$ this financial year.
- Peter Bierton has been appointed to the newly created role of Chief Operating Officer SCEE

Group. Peter is a senior infrastructure executive with over 15 years' experience in executive roles across Australia, New Zealand and international markets for large-scale infrastructure and services businesses including at Zinfra, CIMIC and Downer. His most recent role is as the Chief Executive Officer of Mainmark, a leading ground engineering and asset preservation company. Peter will commence his employment on 24 August 2026 and will be based in Sydney.

**Comment**

Commenting on the above, SCEE Group Managing Director Graeme Dunn said: "The awards announced today reflect the strong momentum we are observing across our business. We are seeing a structural uplift in demand across data centres, infrastructure, and renewable energy, supported by long-term growth drivers. We are also actively exploring a range of value accretive acquisition opportunities which offer us further geographic diversification and/or bring new capabilities into the Group and which we expect will further drive growth.

Raising Underlying FY26 EBITDA guidance to at least $75m[1] and forecasting at least $100m in FY27 EBITDA reflects the strength of our pipeline and our confidence in SCEE's growth outlook beyond FY27.

To support this growth, we are investing in manufacturing capacity, financing facilities, and leadership capability to ensure we are well positioned to deliver at the scale these opportunities require. The Equity Raising and additional financing facilities will provide us with the financial flexibility to pursue the significant growth opportunities ahead."

**Overview of the Placement**

The Placement is fully underwritten and being offered to institutional investors in select jurisdictions[4]. The issue price of the Placement is to be determined via a variable price bookbuild with a range of $3.85 – $4.00 per share, with an underwritten floor price of $3.85 per share. The bookbuild price range of $3.85 – $4.00 represents a:

- 4.2% – 0.5% discount to the last traded price of $4.02 on 12 June 2026
- 4.9% – 1.2% discount to the 5-day VWAP of $4.05 up to and including 12 June 2026

The shares issued under the Placement (**New Shares**) will rank equally with existing SCEE shares and are expected to settle on Friday, 19 June 2026 and be issued and commence trading on the ASX on the following business day, Monday, 22 June 2026.

Proceeds of the Placement will be used to fund working capital for new works awards and provide funding flexibility for future acquisition opportunities which offer further geographic diversification and/or new capabilities.

Barrenjoey Markets Pty Limited and Macquarie Capital (Australia) Limited are acting as joint lead managers, underwriters and bookrunners to the Placement.

**Overview of the Share Purchase Plan (SPP)**

In addition to the Placement, SCEE will also offer eligible shareholders[5] the opportunity to subscribe for shares via a non-underwritten SPP (**New SPP Shares**), targeting to raise up to $15 million.



For personal use only

Eligible shareholders who are residents of Australia or New Zealand with a registered address in Australia or New Zealand at the SPP Record Date of 7:00pm (AEST) on Friday, 12 June 2026, will be invited to subscribe for up to $30,000 of New SPP Shares per shareholder, free of transaction and brokerage costs. The New SPP Shares issued under the SPP will be issued at the same price as the final Placement issue price and will rank equally with existing SCEE shares on issue from the date of issue.

SCEE may decide to accept applications (in whole or in part) that result in the SPP raising more or less than $15 million at its absolute discretion and reserves the right (at its absolute discretion) to scale back applications under the SPP.

The SPP is expected to open at 10:00am (AEST) on Tuesday, 23 June 2026 and close at 5:00pm (AEST) on Tuesday, 7 July 2026. Further information in relation to the SPP will be made available on or around Tuesday, 23 June 2026.

For personal use only

For personal use only

**Equity Raising Timetable**

An indicative timetable of key dates in relation to the Equity Raising is detailed below.

| Event | Date |
|---|---|
| Record date for SPP | Friday, 12 June 2026 |
| Trading halt, announcement of Works Awards, Trading Update and Equity Raising | Monday, 15 June 2026 |
| Placement bookbuild | Monday, 15 June 2026 |
| Announcement of completion of Placement | Tuesday, 16 June 2026 |
| Trading halt lifted | Tuesday, 16 June 2026 |
| Settlement of New Shares issued under Placement | Friday, 19 June 2026 |
| Allotment and normal trading of New Shares issued under Placement | Monday, 22 June 2026 |
| Expected SPP offer opening date | 10:00am (AEST) Tuesday, 23 June 2026 |
| Expected SPP offer closing date | 5:00pm (AEST) Tuesday, 7 July 2026 |
| Announcement of results of SPP | Monday, 13 July 2026 |
| Issue and allotment of New SPP Shares under the SPP | Tuesday, 14 July 2026 |
| Trading of New SPP Shares issued under the SPP commences | Wednesday, 15 July 2026 |

*Note: The Timetable above is indicative only and may be subject to change. All times and dates refer to Sydney time. SCEE reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, SCEE reserves the right to change the dates or to withdraw the Placement or SPP without prior notice.*

**Conference Call**

SCEE will host an investor presentation and analyst conference call today, Monday 15 June 2026 at 11:00am (AEST) / 9:00am (AWST). The link to register is provided below:

https://webcast.openbriefing.com/12786/

**Notes:**

1. EBITDA is a non-IFRS measure which in the opinion of the directors provides useful information to assess the performance of the group over the period. EBITDA represents earnings before interest, income tax, depreciation and amortisation. FY26F Underlying EBITDA in the current period excludes the impact of the WestConnex dispute costs.
2. SCEE has absolute discretion to increase or decrease the amount raised under the SPP.
3. Based on net cash position as at 31 December 2025 of $58.8m, gross proceeds from the Placement of $150m, $50m limit of the new Revolving Credit Facility that is being arranged and $50m limit of the new Acquisition Facility that is being arranged.
4. Eligible jurisdictions as listed in the section titled 'International Offer restrictions' of the investor presentation.
5. Eligible shareholders being holders of fully paid ordinary shares in SCEE at 7.00pm (AEST) on Friday, 12 June 2026 and shown on the register to have an address in Australia or New Zealand, who are located outside the United States, and who are otherwise eligible to participate in the SPP under the terms of the SPP offer.

**Authorised for release by the Board of Directors**

**Contact:**

SCEE Group Head Office
Level 15, 225 St Georges Terrace
Perth WA 6000
T: +61 8 9236 8300

Trevor Franz
Investor Relations, Lancaster Grove Capital
E: Trevor.Franz@lgcapital.com.au
T: +61 406 882 736

For personal use only