

13 AUGUST 2021

Duratec secures \$53 million contract

Highlights

- Duratec – Ertech (50:50) JV to design and construct \$53 million wharf
- \$32 million in other national Defence works awarded to Duratec since April
- \$200 million in tendered Defence works and \$1 billion pipeline of tangible opportunities
- Total Duratec orderbook hits \$230 million, tendered works of \$635 million and \$2.2 billion pipeline of tangible opportunities
- Strong growth expectation for FY22

Australian engineering, construction and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: DUR), is pleased to announce that the Duratec - Ertech JV, (DEJV) has been awarded a \$53 million Design and Construction wharf project.

Initial works have commenced, and the project is due for completion in September 2023. The DEJV was formed in 2019 with civil construction business Ertech Group.

Separately in recent months, Duratec has been awarded \$32 million in other Defence works projects, boosting the current Defence-focused order book to \$110 million and the Company's total order book to \$230 million.

Duratec Managing Director Phil Harcourt said the DEJV was able to draw on the individual skill sets, industry sector knowledge and experience from each business. "Both companies have significant individual strengths in large-scale maritime construction, but our close history and relationship also means we can leverage corporate and cultural synergies to deliver the best project solution for clients.

We are well-regarded for the ability of our experienced teams to deliver in often very challenging conditions, while also understanding the importance of maintaining Defence capability and security."

Defence continues to be a key strategic focus for Duratec, which currently has a presence on 37 of the 75 Defence bases in Australia delivering whole-of-life projects upgrading important base assets for the Defence Estate and Infrastructure Group, the infrastructure and service delivery arm of the Australian Department of Defence. Duratec currently has \$200 million in Defence tenders submitted and awaiting decision and \$1 billion in tangible opportunities.

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DIRECTORS

Martin Brydon
Non-Executive Chairman
Phil Harcourt
Managing Director
Chris Oates
Executive Director

Gavin Miller
Non-Executive Director
Dennis Wilkins
Company Secretary

Capital structure:
237,444,801 ordinary shares

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“We are confident of strong growth in the Defence sector in FY22 based on the level of work available and our track record of delivery. In addition, we are confident of ongoing growth in our other key sectors, including mining and industrial, buildings and facades, ports and transport with total tendered works of \$635 million across the group and a \$2.2 billion pipeline of opportunities in our sights,” Mr Harcourt said.

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This announcement was authorised for release to the ASX by the Board of Duratec Limited.

Investor Contact

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About Duratec Limited

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company’s multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has fifteen branches around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Buildings & Facades, Infrastructure (Water, Transport & Marine), Mining.

Please visit www.duratec.com.au for further information.