

## Media/ASX and NZX Release

10 November 2023

### SALE OF DOWNER'S INTEREST IN REPURPOSE IT

Downer EDI Limited (Downer) today announced the sale of its 45 per cent interest in Repurpose It, a resource recovery business operating in Victoria with a focus on recycling infrastructure spoil and organics.

Following the completion of a competitive sale process, the shareholders of Repurpose It have entered into an agreement to sell the business to Australian infrastructure investment manager, Palisade Impact Pty Ltd and its affiliates (Palisade).

The sale price represents an enterprise value of \$220.0 million and is subject to customary completion adjustments.

Downer, which acquired its interest in Repurpose It for \$8.5 million in 2019, expects to receive post-tax cash proceeds of approximately \$85.0 million and will generate a post-tax gain on disposal of approximately \$50.0 million. In FY23, Repurpose It contributed \$8.1m to Downer's EBITA.

The Chief Executive Officer of Downer, Peter Tompkins, said the sale of Repurpose It was part of Downer's commitment to focus on its core business and realising value for shareholders.

"Downer will continue to consider portfolio refinement opportunities to narrow our focus on the core markets where we hold leading positions," Mr Tompkins said.

Completion of the sale is expected to occur around the end of this calendar year.

*Authorised for release by Downer's Chief Executive Officer, Peter Tompkins*

#### **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](http://downergroup.com).

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