GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

ASX RELEASE

26 August 2026

For immediate release to the market

Successful Completion of $100 Million Placement

GR Engineering Services Limited (ASX:GNG) (the Group) is pleased to announce that it has received binding commitments in respect of its non-underwritten institutional placement (Placement) of new fully paid ordinary shares (New Shares) to raise up to $100 million (before costs) as announced on 24 August 2026.[1]

New Shares will be issued in accordance with the Group's placement capacity under ASX Listing Rule 7.1. The Placement is scheduled to settle on 1 September 2026, with the allotment of New Shares expected to occur on 2 September 2026.

The Placement attracted strong support from both existing and new institutional investors. The Placement was priced at $6.10 per New Share. This represents a 3.3% discount to the last traded price of $6.31 on 21 August 2026 and a nil discount to the 10-day VWAP up to and including 21 August 2026 of $6.10.

The Group's Managing Director, Tony Patrizi, stated *"we are pleased with the strong support we received for the Placement from our existing and new institutional shareholders. We thank existing shareholders for their continued support and welcome our new investors. This funding will strengthen the balance sheet and ensure that the Group is well-positioned to deliver on the contracted and near-term pipeline of work."*

The Group's shares are expected to resume trading on the ASX on 26 August 2026.

Share Purchase Plan (SPP)

As previously announced[1], the Group will also offer eligible shareholders with a registered address in Australia or New Zealand the opportunity to subscribe for up to $10 million (before costs) in New Shares under a non-underwritten SPP (New SPP Shares).

The price of the SPP will be on the same basis as the Placement (being, $6.10 per New SPP Share).

Eligible shareholders will be invited to subscribe for up to $30,000 of New SPP Shares per eligible shareholder, free of any brokerage, commission or transaction costs.

The Group reserves the right (in its absolute discretion) to scale back applications under the SPP or accept allocations above the $10 million (before costs) target.

The SPP offer period will commence on 2 September 2026 and conclude on 23 September 2026, with the allotment of New SPP Shares expected to occur on 30 September 2026. The SPP offer booklet will be released on 2 September 2026.

Further details of the Placement and SPP are set out in the Groups announcement[1] and investor presentation[2] lodged with ASX on 24 August 2026. The investor presentation includes key information, such as the intended use of funds, key risks associated with an investment in the Group and foreign selling restrictions applicable to the Placement.

[1] Refer to the Company's ASX announcement titled "Media Release – FY26 Financial Results, Guidance and Equity Raising" dated 24 August 2026.
[2] Refer to the Company's ASX announcement titled "FY26 Results, Guidance and Equity Raising " dated 24 August 2026.

The Placement and SPP timetable is indicative only and subject to variation. The Group reserves the right to alter the timetable at its discretion and without notice, subject to ASX Listing Rules, the Corporations Act and other applicable law.

For further information please contact:

Tony Patrizi
Managing Director
☎ +61 8 6272 6000
✉ tony.patrizi@gres.com.au

Omesh Motiwalla
CFO & Company Secretary
☎ +61 8 6272 6000
✉ omesh.motiwalla@gres.com.au

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This announcement contains statements which may be in the nature of forward-looking statements. No representation or warranty is given, and nothing in this announcement or any other information made available by the Group or any other party should be relied upon as a promise or representation, as to the future condition of the respective businesses and operations of the Group. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Group's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Group's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risks, uncertainties and other factors set out in Appendix A "Key Risks" of the Group's investor presentation dated 24 August 2026. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Group disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Pro-forma financial information
This announcement contains pro-forma financial information and certain other financial information and measures that are "non IFRS financial information" under Regulatory Guide 230: 'Disclosing non IFRS financial information' published by ASIC and are not recognised under Australian Accounting Standards (**AAS**) and International Financial Reporting Standards (**IFRS**). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although the Company believes the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of the Company, readers of this announcement are cautioned not to place undue reliance on any non-IFRS financial information or financial measures included in this announcement.

This announcement contains pro forma financial information reflecting the Placement, SPP and the Company. The pro forma financial information provided in this announcement is for illustrative purposes only and is not represented as being indicative of the Company's (or anyone else's) views on the Company's future financial position and/or performance.

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