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ASX and NZX Release

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DOWNER AWARDED $1.1BN POWER PROJECT IN NSW

Downer EDI Limited (**Downer**) today announced it has been awarded a contract by Energy Corporation of NSW (**EnergyCo**) to work with Transgrid to deliver transmission line works for the Hunter Transmission Project in New South Wales, valued at approximately $1.1 billion over a three-year construction period.

The project's planning, design and procurement activities are expected to commence in December 2026 with on-site mobilisation to occur in calendar year 2027, subject to final approvals.

The Hunter Transmission Project is Critical State significant infrastructure (CSSI) and a key enabler of NSW's Electricity Infrastructure Roadmap, increasing capacity for large-scale renewables, reducing network constraints, and supporting the retirement of end-of-life coal-fired power stations.

Downer's scope is to deliver approximately 110 kilometres of new double circuit 500kV transmission line and lattice steel structures from the Bayswater South 500kV Switching Station to the Olney 500kV Switching Station.

Prior to contract award, Downer participated in a multi-year interactive process focused on design development, risk management, and value optimisation. The contract is structured to de-risk delivery relative to a traditional fixed-price model by combining lump sum elements with variable mechanisms for key uncertainties. The contract aligns with Downer's disciplined approach to risk-adjusted returns and capital allocation.

Chief Executive Officer, Peter Tompkins, said Downer is proud to deliver this vital project, which will unlock the potential of renewable energy generation from the Central-West Orana and New England Renewable Energy Zones in support of the energy transition.

"The award further strengthens Downer's position in the rapidly growing transmission infrastructure market and supports the Group's Energy & Utilities growth strategy," Mr Tompkins said. "It also positions Downer to compete for further opportunities across Australia's multi-year transmission investment pipeline.

"Downer is a leading provider of power transmission and distribution infrastructure in Australia, with strong capability in high voltage transmission lines, substations, and battery storage.

"We have one of Australia's largest self-perform workforces in transmission line construction, complemented by a deep in-house engineering capability, which is a key differentiator for our customers.

"We look forward to partnering with EnergyCo and Transgrid to deliver this critical project, with a focus on safety, environmental and community outcomes."

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

About Downer
Downer EDI Limited (Downer) is a leading provider of integrated services across Australia and New Zealand, delivering and maintaining essential infrastructure that enable communities to thrive.
The demand for our services is shaped by investment in the energy transition, defence capability, government services and infrastructure expansion necessary to support population growth, and local industry revitalisation.
The sectors where we operate include roads, rail, ports and airports, power, gas, water, telecommunications, energy networks, health, education, defence, and other government sectors.
Downer is one of Australia's and New Zealand's largest private sector employers, with approximately 23,000 dedicated people, who are united by our high-performance culture, known as 'The Downer Difference'.

For more information visit downergroup.com.

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