

Media/ASX and NZX Release

18 November 2020

SALE OF DOWNER BLASTING SERVICES

Downer EDI Limited (Downer) announced today it had entered into an agreement to sell its blasting services business (Downer Blasting Services) to Enaex S.A. Enaex S.A. is a subsidiary of the Chilean company Sigdo Koppers Group, which has operations in five continents, and is the largest producer of explosive-grade ammonium nitrate in Latin America.

The sale price represents an enterprise value of \$62 million.

The Chief Executive Officer of Downer, Grant Fenn, said the sale of Downer Blasting Services was an important step in Downer's Urban Services strategy.

"The sale of Downer Blasting Services follows the sale of the Snowden consulting business and also our share in the RTL Mining and Earthworks joint venture," Mr Fenn said. "We are in active discussions with a number of interested parties in relation to the rest of the Mining portfolio."

Completion of the transaction, which is subject to regulatory approvals and other customary conditions, is expected to occur before the end of March 2021.

Authorised for release by Downer's Chief Executive Officer, Grant Fenn.

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 www.downergroup.com

For further information please contact:

Michael Sharp, Group Head of Corporate Affairs and Investor Relations

+61 439 470 145