

# ASX Announcement

23 June 2025

## KELSIAN SIGNS CONTRACT FOR WORKFORCE TRANSPORTATION SERVICES FOR LOUISIANA LNG PROJECT

### Key Highlights:

- Kelsian has signed a contract<sup>1</sup> with Bechtel Energy, Inc. (“Bechtel”) to supply workforce transportation services in connection with the Louisiana LNG (“LALNG”) development project in Calcasieu Parish, Louisiana, USA.
- Kelsian to provide workforce transport services to Bechtel during the approximately four and a half year initial construction and development periods of LALNG from June 2025, with the volume and profile of services to reflect the project construction schedule which is targeting first LNG in 2029.

Kelsian Group Limited (ASX:KLS) (“Kelsian”) today advises that Hotard Coaches, Inc. (“Hotard”), a wholly owned subsidiary of Kelsian’s All Aboard America! Holdings, Inc. (“AAAH”), has signed a binding contract change order with Bechtel as the engineering, procurement and construction (“EPC”) contractor for LALNG, agreeing to terms to provide workforce transportation services for the construction and development phase of LALNG, in Calcasieu Parish, Louisiana, USA.

**Graeme Legh, Group Chief Executive Officer of Kelsian, said:** “As the largest and most experienced provider of industrial transportation on the Gulf Coast of the USA, our Hotard team continues to demonstrate excellence in large scale workforce mobility. We’re proud of their track record and look forward to supporting this important energy infrastructure project in Louisiana.”

Under the revised contract, Hotard will deliver a turnkey transportation solution, including vehicles, operations, maintenance, and service management for the term of the initial construction and development phases of the project, targeting first LNG in 2029. The scope, volume and schedule of transportation services under the contract will align with the project milestones and volume of the workforce at the construction site and vary throughout the contract period.

Significantly for Kelsian, securing this contract work demonstrates our strong contracting record and secures ongoing revenue for a growth sector of our diversified USA business. Whilst the revenue to be earned by Hotard under the contract is uncertain and subject to change, Kelsian currently anticipates the total contract value to be up to approximately USD82 million over a period of approximately four and a half years, based on contract terms reflecting current project

schedules<sup>2</sup>. Services under the contract are not expected to be a material contributor to Kelsian's earnings in FY26 whilst the LALNG project is in its mobilisation and ramp up phase.

Vehicle requirements for the contracted services are currently anticipated to be provided initially through a combination of AAAHI's existing owned fleet as well as new leased fleet. All capital investment and associated returns will be evaluated against the Kelsian Capital Management and Allocation Framework<sup>3</sup>.

Hotard will operate the services from a newly leased facility in Louisiana, which will require an investment of approximately USD1.1 million in FY26 for remodeling and workshop equipment.

*Authorised for lodgement with the ASX by the Group Chief Executive Officer, Graeme Legh*

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**ABOUT KELSIAN: [www.kelsian.com](http://www.kelsian.com)**

Kelsian is Australia's largest integrated multi-modal transport provider and tourism operator, with established bus operations in Australia, Singapore, USA, UK and the Channel Islands. Kelsian provides essential journeys for our customers by delivering safe and intelligent transport solutions designed to improve the sustainability and liveability of the communities we serve.

Kelsian has over 30 years' experience delivering tourism and passenger transport services. The Group is a leader in sustainable public transport as the operator of Australia's largest zero emission bus fleet and one of Australia's largest electrified bus depots. As at 31 December 2024, Kelsian directly employs over 12,600 people and operates over 5,800 buses, 115 vessels and 24 light rail vehicles that delivered more than 378 million customer journeys over the last year.

**IMPORTANT NOTE: Forward-looking statements**

All forward-looking statements contained in this announcement reflect Kelsian's views held at the date of this announcement. This announcement contains certain forward-looking statements and references which, by their very nature involve inherent risks and uncertainties. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not

guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Kelsian Group, and its directors, officers, employees, advisers and agents, that may cause actual results to differ materially from those expressed or implied in such statements. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based.

You should not place undue reliance on forward-looking statements and neither Kelsian Group nor any of its directors, officers, employees, advisers or agents assume any obligation to update such information. Kelsian Group does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements or to otherwise update any forward-looking statements whether as a result of new information, future events or otherwise, after the date of this document.

All forward looking statements in this document assume and are subject to no material change in economic conditions, trading conditions, currency exchange or interest rates assumptions.

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<sup>1</sup> Comprises two change orders to original contract with updated pricing and other details following FID for the Louisiana LNG (LALNG) development.

<sup>2</sup> Assuming service commencement date of 23 June 2025 and no change to scope of contracted work and project schedule from the services contract specifications and associated fees as at 20 June 2025. Refer also to the Important Notes above regarding forward looking statements.

<sup>3</sup> Refer Kelsian ASX announcements dated 26 February 2025 for further information on the Capital Allocation and Management Framework.