



Sprintex Limited
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ASX: SIX

ASX RELEASE

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Sprintex appointed to supply integrated control systems for Mest Water's ZLD-UP® units – increases maiden order value to A\$16.6m (€9.3m)

First Van Drie site install expected to start this week

Highlights

- Initial order, subject to successful field roll out now valued at €9.3m (A\$16.6m)
- Order based on 200 systems at €24k (A\$43k) per production unit with 200 controllers at €9k (A\$16k) each and 300 controllers for new small system (200-400kg/hr) to be developed at €9k (A\$16k) each
- Field rollout of first Van Drie on-farm ZLD-UP® install commences this week (start of on-site validation toward the initial 200-system program)
- Dual market access pathway continues to gather momentum with large customers and opportunities to target 10,000 smaller Dutch farms
- Mobile pathway active with beta mobile unit delivered to contractor Elweco-Medo to commence targeting smaller farms
- Scalable manufacturing in place at Mest Water's new 31,500 m² facility, sized to support ~1,000 systems/year
- Recent EU approval of RENURE on 19 September 2025² provides major regulatory tailwind for manure-derived fertiliser products and further strengthens SIX's market potential

Sprintex Limited (ASX: SIX) (Sprintex or the Company) is pleased to advise that it has been appointed to supply a single, integrated control cabinet for production ZLD-UP® units. This is a major development for the Company and has led to a considerable increase in the total value of the pending maiden order for the 200 systems, which **will now generate €6.6m (A\$11.8m) for Sprintex in the near term**. Deliveries of these units is expected to be completed over a 12-month period, together with an additional order subject to the successful on-site validation for 300 controllers (total order for 500 controllers), which is valued at value €2.7m (A\$4.8m). The additional order is for new, smaller systems expected to commence deliveries in April 2026. **The combined value of these orders is €9.3m (A\$16.6m).**

The appointment follows ongoing engagement with Mest Water, as part of the strategic collaboration to develop the Mest ZLD-Up system to reduce ammonia emissions from agriculture, in response to Dutch regulations.

The integrated design consolidates process control and compressor protection into one platform, streamlining deployment and serviceability for end-users. This adds €9k (A\$16k) per system and increases Sprintex's revenue to €33k (A\$59k) per unit (previously €24k (A\$43k)).

¹Exchange rate of AUD to EUR based on the Reserve Bank of Australia (RBA) rate on 19 Sep 2025 of: 1 AUD = 0.5603 EUR

²<https://www.nu.nl/economie/6369614/europese-goedkeuring-van-kunstmestvervanger-renure-kan-boeren-helpen.html>

Controller innovation and new features:

Originally the ZLD-UP[®] plant used a Mest PLC for process control, with Sprintex compressors operated and protected by a separate proprietary PLC. Under the new arrangement, Sprintex will supply a bespoke, harsh-environment rated stainless-steel cabinet that incorporates a charcoal-filtered ventilation; an expanded PLC; a larger HMI; and a full Internet of Things (IoT) monitoring stack. The system provides multi-level, hierarchical access (engineering, programming, compliance monitoring, and operator levels) with secure remote access for updates and diagnostics, designed to reduce downtime and improve overall system efficiency.

This control architecture complements the system evolution to multi-compressor configurations, delivering a more robust solution with a broader operating window as the program scales into production.

Continued progress with Mest Water and Mest Water's maiden customer, Van Drie Group, alongside other market opportunities:

The Company now has three, defined deployment pathways to capitalise on the large market opportunity presented in the Netherlands.

Initially, the Company is targeting deployment of permanent on-farm systems which will cater for intensive sites where off-site disposal costs (typically €35–€40/tonne) can economically support a permanent ZLD-UP[®] installation whilst meeting mandated ammonia requirements, allowing reversal of the current trend where reduced herd numbers is the only means to comply with the ammonia reduction mandate in Netherlands.

As part of this, Mest Water have considerably advanced negotiations with Van Drie Group—the Netherlands' largest veal producer (refer ASX announcement: 27 May 2025), with on-farm field trials scheduled to commence in September following first system installs in the coming week, ahead of an initial 200-system program.

Secondly, the Company is pursuing a mobile service model, alongside Elweco-Medo which is focused on periodic farm visits. Under this program, mobile systems will be utilised to remove most solids and strip nearly all ammonia from slurry, returning treated liquid for compliant land application or for conversion into biogas.

Thirdly, both Mest Water and Sprintex made the strategic decision to pursue an additional smaller model, 250-400kg/hrs following an announcement from Dutch Minister Femke Marije Wiersma which confirmed that the Netherlands will launch a national subsidy scheme in Autumn 2025, enabling 10,000 to 12,000 small and mid-sized farms to adopt advanced manure processing systems in line with EU environmental targets. Mest Water plans to lease these machines, making them more accessible to the smaller farmers via a government leasing fund/subsidy scheme. The program aims to fast track permitting and investment in technologies that reduce ammonia and nitrogen emissions and provides Sprintex with extensive access to the Dutch market, due to Mest Water being the patent protected manufacturer of a fully operational Zero Liquid Discharge (ZLD) system in the Netherlands (refer ASX announcement: 27 June 2025).

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Strategic Significance of RENURE (Recovered Nitrogen from Manure):

On 19 September 2025, the European Commission approved RENURE (Recovered Nitrogen from Manure) as a recognised substitute for synthetic fertilisers. This landmark decision enables processed manure products to be applied more flexibly under the EU Nitrates Directive, supporting higher nitrogen use while safeguarding environmental standards.

The approval comes against the backdrop of sharply higher global fertiliser costs since the Russia–Ukraine conflict, which disrupted natural gas supply chains and drove up the price of ammonia and synthetic nitrogen fertilisers. RENURE provides a pathway for the Netherlands and other EU nations to become more self-sufficient, reducing reliance on imported fertiliser inputs.

For Mest Water’s ZLD-UP® systems, the approval is significant, as the treated outputs produced align with RENURE criteria, creating new value streams for farmers while reinforcing the case for wide adoption of both large-scale installations and smaller leased systems.

EU Country	Approximate Poultry Farms	Approximate Cattle Farms	Approximate Pig Farms
Netherlands	1,900 housing about 98 million chickens	17,500	3,300
Denmark	4,000	10,000	3,500
Germany	34 million laying hens and numerous poultry farms	130,000	27,000
Ireland	350	80,000	1,300
France	20,000	210,000	8,500
Spain	1,300	130,000	86,000

Image one: Market analysis highlights a significant opportunity for Sprintex and Mest Water to serve tens of thousands of livestock farms across Europe

Management commentary:

Sprintex Managing Director, Jay Upton, said: *“The European Commission’s approval of RENURE could not be timelier. Fertiliser prices have remained volatile since the Russia–Ukraine war disrupted global supply chains, highlighting the risks of Europe’s dependence on imported synthetic nitrogen. By enabling farmers to recycle nutrients locally through Mest Water’s ZLD-UP® technology, RENURE supports the Netherlands’ drive for self-sufficiency while delivering both environmental and economic benefits. For Sprintex, this regulatory tailwind strengthens the commercial case for both large-scale deployments and the new smaller leased systems, positioning us at the centre of a transformative shift in European agriculture.”*

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Summary of expected financial impact for Sprintex:

- Per-system revenue: €33k (A\$59k) (was €24k (A\$43k) prior to controller integration).
- Initial 200 systems: €6.6m (A\$11.8m) to Sprintex at €33k (A\$59k) per unit with 25% deposit of €1.65M (A\$2.94m) payable with purchase order, a further 25% deposit payable 90 days from receipt of first deposit and balance on each unit payable at time of shipment, with deliveries expected to commence in November 2025 over a 12-month period. 300 controllers (200-400 kg/hr smaller systems) at €9k (A\$16k) each total value €2.7M (A\$4.8m) with 50% deposit payable March 2026 and balance on each unit payable at time of shipment, with deliveries expected to commence April 2026. Expected compressor revenue per smaller system is yet to be determined pending finalisation of the required system.

This ASX announcement has been authorised for release by the Board of Sprintex Limited.

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For further information:

Sprintex Limited

Jay Upton Managing Director

P: +61 8 9262 7277

E: jay.upton@sprintex.com.au

Six Degrees Investor Relations

Henry Jordan

P: +61 431 271 538

E: Henry.jordan@sdir.com.au

About Sprintex:

Sprintex, established in Australia in 2003, is a prominent company specialising in the engineering, research, product development, and manufacturing of ultra high-speed electric motors and clean air compressors. The Company is dedicated to creating energy-efficient solutions for various applications, significantly impacting both industrial and automotive sectors. Sprintex's innovation-driven approach has positioned it as a leader in the development of clean air technologies, continually advancing the standards in these industries.

In the industrial sector, Sprintex's G Series blowers are designed for high-speed air movement in wastewater treatment, aquaculture, paper milling, and pharmaceuticals, ensuring efficient and reliable performance. Additionally, Sprintex develops fuel cell compressors for clean energy applications, particularly in hydrogen and natural gas fuel cells, promoting sustainable energy solutions. In the automotive realm, the Company focuses on enhancing hybrid and petrol vehicles with high-speed electric motor-driven compressors, while its legacy in twin screw superchargers continues to influence modern advancements.

About Mest Water:

Mest Water is a Netherlands-based environmental technology company specialising in Zero Liquid Discharge (ZLD) solutions for the agricultural and industrial sectors. Its patented ZLD-UP® system transforms manure into clean water, granulated fertiliser, and high-value industrial materials, while significantly reducing ammonia emissions.

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283 Rokeby Road Subiaco WA 6008

Phone: +61 8 9262 7277

Email: enquiries@sprintex.com.au

URL: www.sprintex.com.au

Forward Looking Statements:

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', '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 Company'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 Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

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