

**ASX Announcement**

Maas Group Holdings Limited (ASX: MGH)

19 December 2025

**MAAS GROUP SUBSIDIARY JLE SECURES ~\$200 MILLION ELECTRICAL INFRASTRUCTURE AGREEMENT WITH FIRMUS FOR 100MW LAUNCESTON AI FACTORY CLUSTER**

Maas Group Holdings Limited (ASX: MGH) is pleased to announce that its wholly owned electrical infrastructure subsidiary, JLE Group (“JLE”), has entered into an agreement with sovereign AI Factory builder and operator Firmus Technologies (Firmus) for the delivery of turnkey modular electrical infrastructure for Firmus’ first 100MW Launceston AI Factory cluster (the “Project”).

The agreement has an estimated total value of approximately \$200 million and incorporates the supply, delivery and installation of modular Firmus “PowerCube” solutions and associated high voltage electrical infrastructure. Works are expected to be delivered and installed progressively over the course of calendar year 2026.

The Project will be delivered by JLE’s Australian-based engineering, project management and delivery teams, supporting Firmus’ development of Project Southgate, a roadmap of critical sovereign AI infrastructure being built across Australia.

**Strategic significance**

This agreement represents a significant milestone for both Maas Group and JLE, demonstrating JLE’s capability to deliver large-scale, complex electrical infrastructure projects for next-generation data centres and AI-related workloads.

The Project further strengthens Maas Group’s exposure to the rapidly growing AI and digital infrastructure sector and supports the continued expansion of JLE’s modular and prefabricated electrical solutions platform.

In addition to the initial 100MW Launceston cluster, Maas Group and JLE are also working with Firmus in relation to the potential staged rollout of a further 500MW+ AI factory capacity in Tasmania, targeted to be delivered by the end of 2028, subject to final investment decisions, planning approvals and contractual arrangements.

Commenting on the agreement, CEO and Managing Director of Maas Group Holdings, Mr Wes Maas, said:

*“This agreement with Firmus is a strong endorsement of JLE’s technical capability and ability to deliver mission-critical electrical infrastructure at scale. It positions Maas Group as a key partner in supporting the development of next-generation AI and data infrastructure in Australia.”*

CEO and Co-Founder of Firmus, Mr Oliver Curtis, commented:

*"Project Southgate Tasmania is a major investment in Australia's AI future, but just as importantly, it's an investment in local industry. We're committed to building this with Australian manufacturers, using Australian-made wherever we can, and creating long-term opportunities across the country."*

## **Outlook**

This agreement substantially increases JLE's forward workload and is expected to provide increased earnings for the Group over the near and medium term. The Group's previously announced FY26 EBITDA guidance range of \$240 million to \$275 million remains unchanged. As the Project delivery program is confirmed, the Group expects to gain increased visibility over the timing and allocation of earnings between FY26 and FY27 and will update the market as appropriate.

## **About MAAS Group Holdings Limited**

MGH is a leading independent Australian construction materials, equipment and service provider with diversified exposures across the civil, infrastructure, renewable energy, mining and real estate end markets.

This release has been authorised to be given to ASX by the Board of Maas Group Holdings Limited.

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