



**MAYFIELD
GROUP
HOLDINGS**

ASX Release



23 January 2026

Mayfield Acquires Strategic Property Adjacent to BE Switchcraft as \$30M Contract Pipeline Drives Capacity Expansion

Highlights

- **\$8.4M strategic acquisition** of 10,410m² industrial property immediately adjacent to BE Switchcraft operations at Royal Park
- **\$240,000 annual savings** through Tugger Way lease termination, plus avoided equipment duplication and external project leasing costs
- **Debt-funded acquisition** preserves \$16.3M cash reserves for strategic opportunities whilst adding an appreciating owned asset to the balance sheet
- **Immediate operational benefits** through adjacency synergies: shared overhead crane access, consolidated inventory, and eliminated inter-site logistics
- **Capacity expansion** supports pipeline conversion across accelerating data centre, renewable energy, and defence infrastructure demand
- **\$30M in recent contract wins and work-in-hand** across data centre, mining, water infrastructure, and defence sectors validates expansion timing and demonstrates robust market demand

Mayfield Group Holdings Limited (**ASX: MYG**) ("Mayfield") announces the \$8.4 million acquisition of 1180 Old Port Road, Royal Park – a 10,410m² industrial property immediately adjacent to BE Switchcraft's existing operations.

Immediate Operational Benefits

Adjacency Synergies: Physical proximity enables shared overhead crane access, consolidated inventory, seamless staff movement, and reduced logistics costs – impossible through separated sites.

BE Switchcraft Expansion: Front areas accommodate electrical fit-out capacity expansion, relocated fabrication equipment, and enhanced production across industrial, motor control centre, and commercial segments.

Mayfield Industries Optimisation: Corporate function relocation releases Edinburgh workshop space. The rear factory accommodates major projects (TD2, Next DC) currently requiring external leasing, undercover defence work storage, and GEIS switchboard testing facilities.

Deployment Configuration

Primary Immediate Configuration:

- **BE Switchcraft:** Offices and front factory with expanded electrical capability
- **Mayfield Industries: Relocation of corporate personnel, rear factory/hardstand for major projects and utilisation of three 5-tonne gantry cranes for kiosk builds**
- **Shared resources:** Overhead crane access, consolidated materials inventory

Future Optionality: Partitioned high-security defence areas, dedicated major client zones, potential hardstand subleasing for unutilised portions, subdivision potential via multiple street frontages.

Managing Director Comment

"This acquisition eliminates significant operational inefficiencies we've experienced across separated sites. The adjacency to BE Switchcraft creates immediate synergies whilst flexible configuration supports both business units' growth requirements.

We're adding owned, appreciating real estate to our balance sheet versus ongoing lease commitments, providing cost certainty and asset diversification. With data centre, renewable energy, and defence demand accelerating, this positions us to convert our substantial pipeline into revenue growth whilst our debt funding preserves equity for strategic opportunities ahead."

Strong Pipeline Supports Strategic Expansion

The acquisition timing aligns with significant momentum across Mayfield's core markets. The Group has secured approximately \$30 million in recent contract awards and work-in-hand spanning major data centre infrastructure, mining operations, water security projects, and defence installations.

This diversified pipeline validates both the capacity expansion requirements and the strategic decision to invest in owned infrastructure. The property's flexible configuration will directly support delivery of these secured projects whilst positioning the Group to capitalise on continued strong demand across Australia's critical infrastructure sectors.

This announcement has been authorised for release by the Board of Directors.

FOR MORE INFORMATION, PLEASE CONTACT:

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About Mayfield Group Holdings

Mayfield Group Holdings Limited (ASX: MYG) designs, manufactures and services the critical electrical infrastructure that forms the foundation for Australia's energy systems, data centres, defence installations and essential industrial operations.

While the world embraces new technologies, such as solar farms, data centres, electric vehicles, and AI computing, Mayfield builds the fundamental electrical infrastructure that makes them work. Our business is built on a simple truth: nothing happens without power, and power requires reliable, intelligent distribution systems. We don't just participate in Australia's progress; we provide the essential infrastructure foundation that enables it.

Operating from advanced manufacturing facilities in Adelaide (26,500m²) and Perth (7,900m²), with service operations across all mainland state capitals, Mayfield delivers integrated solutions through three complementary business units: Mayfield Industries (modular electrical manufacturing), BE Switchcraft (commercial electrical solutions), and Power Parameters (critical power equipment and testing), supported by ATI Australia's communications and control systems capabilities.

Our Australian manufacturing provides supply chain security and rapid response capabilities, positioning Mayfield as an experienced and trusted partner that delivers for major contractors, utilities, infrastructure operators, and government entities.

For more information, visit: www.mayfieldgroup.com.au