

ASX ANNOUNCEMENT

17 April 2026

FREDON CONTRACT AWARDS

NRW Holdings Limited (ASX:NWH) is pleased to announce that its wholly owned subsidiary Fredon has secured a number of electrical and mechanical contracts with a combined value of circa \$160m.

These contracts include

- An electrical package of works on a major Commonwealth of Australia infrastructure project located in Northern Australia. Fredon's contract value is approximately \$110m with completion planned for mid-2028.
- A \$23m Design and Construct Contract for the Electrical Services in the Festival Towers Project by Built located in South Australia. This is an additional scope of works after developing the design through an ECI process for the last 12 months. Once complete, the 160m tower will be the tallest commercial building in Adelaide and will complement the existing 29-level Festival Tower. Commencing in February 2026, completion is expected around mid-2028.
- A joint venture 80% owned by Fredon has secured the \$24m mechanical contract for the Mt Barker Hospital Project by Built, located in South Australia. Commencing in early 2026 and due for completion around mid-2027, the project reinforces Fredon's exceptional track record in delivering complex health projects.
- A \$5 million Design and Construct package for electric bus charging infrastructure at a Bus Depot in South Australia, with completion expected in 2026. The project delivers infrastructure to support electric buses and aligns with South Australia's Transport Strategy and the State's net zero ambitions.
- A Design and Construct contract encompassing the design, supply, installation, testing, commissioning, and coordination of all electrical systems associated with charging infrastructure installation at the Oakleigh Bus Depot located in Victoria, with completion expected by end of 2026.

Fredon CEO, Scott Olsen, said "the award of these five contracts across the health and infrastructure sectors reinforces Fredon's ability to deliver complex projects and services across both diverse industries and geographies."

Jules Pemberton, NRW's CEO, said "I am delighted to share the award of this suite of new contracts acquired by Fredon. I am excited to see the growth opportunities being harnessed by Fredon since acquisition, particularly in sectors where demand for specialised electrical capability has increased, such as infrastructure and renewables."

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About NRW Holdings Limited:

NRW is a leading provider of diversified contract services to the government, resources, industrial and infrastructure sectors in Australia. With extensive operations around Australia and offices in Canada and the United States, NRW's geographical diversification is complemented by its ability to deliver a wide range of services. These encompass civil construction including bulk earthworks, road and rail construction and concrete installation, together with contract mining and drill and blast services through NRW Civil & Mining, Golding Contractors and Action Drill & Blast. NRW also offers a comprehensive OEM capability through AES Equipment Solutions providing refurbishment and re-build services for earthmoving equipment and machinery. NRW's MET Division comprising RCR Mining Technologies, DIAB Engineering, OFI Industrial and Primero offers tailored mine to market solution, specialist maintenance (shutdown services and onsite maintenance), Non-Process Infrastructure, innovative materials handling capability and complete turnkey design, construct & operation of minerals processing and energy projects. NRW's EMIT division includes Fredon, a multi-service Electrical, Mechanical (HVAC), Infrastructure, Technology and Maintenance services provider. NRW has a workforce of around 12,000 people supporting more than two hundred projects around Australia, Canada, the United States and New Zealand for clients across the government, resources, infrastructure, industrial engineering, Technology, maintenance and urban development sectors.