

ASX ANNOUNCEMENT

26 May 2026

FREDON CONTRACT AWARDS

NRW Holdings Limited (ASX:NWH) is pleased to announce that its wholly owned subsidiary Fredon has secured a number of contracts across Victoria and Western Australia with a combined value of circa \$120 million.

These contracts include:

- An additional \$69 million electrical package for works on an existing data centre project for major client, Lend Lease, in Victoria. Fredon's total contract value for this site has now increased to approximately \$155 million, with completion planned for August 2027.
- A \$26 million electrical and communications package for the Bunbury Hospital Redevelopment in Western Australia. Once complete, the project will deliver one of the most modern hospital facilities in regional Australia. Commencing in April 2026, completion is expected around April 2028
- A \$16 million electrical, information, communication & technology, and security package for the University of Western Australia Nedlands Student Accommodation project. In partnership with Lendlease, the project will deliver comprehensive infrastructure for this landmark 14-storey development. The project commenced in October 2025 with completion planned for June 2027
- A \$10 million electrical and security package for the 609 Wellington Street Purpose Built Student Accommodation project by Alceon. Located in the Perth CBD, the development will provide 835 student beds and is scheduled for completion in June 2027.

Fredon CEO, Scott Olsen, said "Fredon's ability to deliver critical infrastructure projects in live environments is recognised across Australia and is why we have been entrusted to deliver these complex contracts."

Jules Pemberton, NRW's CEO, said "I am excited to share the award of another suite of new contracts secured by Fredon. The award of these contracts not only highlights the diversity Fredon has demonstrated across their business operations since acquisition, but their strength in supporting essential services for growing regional communities."

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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 13,400 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.