

ASX ANNOUNCEMENT

18 November 2022

DURATEC PROVIDES FY23 GUIDANCE

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec**) (ASX: DUR) is pleased to issue guidance regarding the financial results of the Company for the full year ended 30 June 2023. The guidance is based upon the earnings from year-to-date work delivered plus the Company's forward forecast assumptions of the earnings from current works and new works yet to be won and expect to be delivered by the end of the financial year.

Duratec's revenue is expected to be in the range of \$420m to \$460m, delivering a forecast EBITDA of \$32m to \$35m. These forecasts include an 8-month contribution from the recently acquired Wilson's Pipe Fabrication business.

In FY22, Duratec reported revenue of \$310m and EBITDA of \$19.3m.

Our current orderbook remains strong at \$383m, tenders of \$690m and our pipeline, comprising tenders and identified opportunities, is \$1.93bn. These values exclude our continually increasing contribution from service agreements which add between \$40m-60m annually and the contribution from Wilson's Pipe Fabrication.

Commenting on the guidance, Duratec's Managing Director, Phil Harcourt, said:

"As evidenced by our strong work-on-hand position, and solid conversion this financial year, we are well positioned to deliver a strong result in FY23 and beyond."

Authorised for release to ASX by the Board of Duratec Limited.

– ENDS –

<p><u>Investor/Media Relations</u> NWR Communications Simon Hinsley simon@nwrcommunications.com.au +61 401 809 653</p>	<p><u>Company Secretary</u> Duratec Limited Dennis Wilkins +61 417 945 049</p>
---	--

HEAD OFFICE

108 Motivation Drive, Wangara WA 6065
 08 6206 6900
info@duratec.com.au
duratec.com.au

Duratec Limited
 ABN 94 141 614 075
 ASX code: DUR

DIRECTORS

Phil Harcourt - Managing Director
 Chris Oates - Executive Director
 Martin Brydon - Non-Executive Chairman
 Gavin Miller - Non-Executive Director
 Dennis Wilkins - Company Secretary

ABOUT DURATEC LIMITED

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation and refurbishment services to a broad range of assets and infrastructure. Duratec's multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has fifteen branches around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, commercial buildings and facades, infrastructure (e.g. water, transport and marine), mining and industrial, and power and energy.

Please visit www.duratec.com.au for further information.

This release contains certain forward-looking statements and forecasts, including in relation to possible or assumed future performance, costs, dividends, rates, prices, revenue, potential growth of Duratec Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Duratec Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements, depending on a variety of factors.

Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information, the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.