

ASX ANNOUNCEMENT

24 November 2023

DURATEC PROVIDES FY24 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 2024. 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 \$570m to \$610m, delivering a forecast EBITDA of \$45m to \$52m. The Company reported revenue of \$491.8m and EBITDA of \$38.8m in FY23.

Duratec’s current orderbook is currently \$411.2m (excluding MSA’s / annuity style revenue), with tenders of \$1.02bn and a pipeline, comprising tendered and identified opportunities, of \$3.28bn.

Commenting on the guidance, Duratec’s Executive Director and General Manager, Chris Oates, said:

“Duratec continues works through its solid work-on-hand, in line with Duratec’s expectations. We are also well positioned to capitalise on our increased effort in work tendered and not yet awarded, which has risen to a record high \$1.02bn and we have strong expectations for some significant project awards in coming months, as we consolidate on our performance to date this financial year”.

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

- ENDS -

<p><u>Investor/Media Relations</u> NWR Communications Ben Larsen benl@nwrcommunications.com.au +61 439 789 842</p>	<p><u>Company Secretary</u> Duratec Limited Dennis Wilkins +61 417 945 049</p>
--	--

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. The Company’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 20 branches around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Buildings & Facades, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

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 AND COMPANY SECRETARY

Martin Brydon - Non-Executive Chairman
Phil Harcourt - Executive Director, Managing Director
Chris Oates - Executive Director, General Manager
Gavin Miller - Non-Executive Director
Krista Bates - Non-Executive Director
Dennis Wilkins - Company Secretary

ASX ANNOUNCEMENT

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.

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 AND COMPANY SECRETARY

Martin Brydon - Non-Executive Chairman
Phil Harcourt - Executive Director, Managing Director
Chris Oates - Executive Director, General Manager
Gavin Miller - Non-Executive Director
Krista Bates - Non-Executive Director
Dennis Wilkins - Company Secretary