

ASX ANNOUNCEMENT

22 June 2026

DURATEC COMPLETES ACQUISITION OF PACIFIC WELDING AUSTRALIA

- **Acquisition of 100% of Pacific Welding Australia by Duratec's wholly owned subsidiary, WPF Duratec Pty Ltd, has completed following satisfaction of all conditions precedent, including ACCC regulatory approval**
- **Expands East Coast footprint in Energy and Mining & Industrial sectors and strengthens Duratec's self-perform capability**
- **Provides direct access to strategic clients in the Hunter Region, through existing service agreements with key clients**

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: **DUR**) is pleased to announce that its wholly owned subsidiary, WPF Duratec Pty Ltd (**WPF**), has completed the acquisition of 100% of the shares in Davhold Australia Pty Ltd, trading as Pacific Welding Australia (**PWA**).

Completion of the acquisition has occurred following the satisfaction of all conditions precedent, including regulatory requirements associated with the ACCC's merger control regime.

This follows the Company's initial announcement on 2 April 2026 that it had entered into an agreement to acquire PWA, subject to conditions precedent including ACCC approval.

Commenting on the acquisition, Duratec Managing Director, Chris Oates, said:

"We are very pleased to complete the acquisition of PWA, which represents an important milestone in the continued expansion of our Energy and Mining & Industrial capabilities. PWA is highly complementary to WPF's service offering and provides a strong platform to expand our presence on the East Coast, in support of delivering enhanced capability and long-term value for shareholders."

ACQUISITION DETAILS

The acquisition has been completed on the terms previously disclosed on 2 April 2026, including maximum consideration of \$12m, comprising:

- Upfront payment of \$6m, prior to adjustments, funded from WPF's existing cash reserves;
- A maximum earn-out of \$6m, payable at the end of FY28, contingent upon meeting a combined FY27 and FY28 EBITDA hurdle of \$6.4m; and,
- Any earn-out consideration payments also funded through WPF's existing cash reserves.

STRATEGIC RATIONALE

The acquisition strengthens Duratec's strategic growth objectives by:

- Expanding its end-to-end self-perform capability across Energy and Mining & Industrial sectors;
- Establishing a stronger East Coast presence through PWA's Newcastle base;

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- Providing direct access to strategic clients in the Hunter Region; and
- Enhancing national service offering and positioning WPF as a scaled contractor with complementary capabilities.

PWA will continue to operate as a premium service contractor to the Oil & Gas, Energy, and Mining sectors, aligned with WPF's growth strategy along Australia's East Coast.

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

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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 operates across Australia with offices and project sites in every state and territory, delivering services across multiple sectors including Defence, Commercial Building & Facade, Infrastructure (Water, Transport & Marine), Mining & Industrial, 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.

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