

5 February 2020

Response to media speculation

Diversified mining services company Perenti (ASX:PRN) refers to a recent article in *The Australian Financial Review* speculating about Downer EDI's sale process for its mining services division and Perenti's potential involvement in that process.

Perenti considers different M&A opportunities from time-to-time and confirms it is currently giving consideration to the potential purchase of Downer's mining services division.

The process is ongoing and Perenti would only put forward an offer to acquire the business if it were to align with its strategy and deliver value for the Company's shareholders. In particular, Perenti notes that the transaction value speculated in the article is significantly above the level Perenti may consider offering and Perenti would only pursue a transaction that was EPS accretive.

There is no certainty that a transaction will eventuate but if a transaction is agreed with Downer EDI, Perenti would consider a range of funding options and if an equity raising was to be pursued it would be structured as an entitlement offer only.

Perenti will keep the market informed in compliance with its continuous disclosure obligations.

For and on behalf of Perenti
Mark Norwell
Managing Director and CEO

-ENDS-

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Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world's largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 13 countries across four continents, employs around 8,000 mining professionals and is creating enduring value and certainty for clients on some of the world's largest mining projects.