

16 April 2024

Proposed offering of Guaranteed Senior Unsecured Notes

Perenti Limited (ASX: PRN) ('Perenti') announces that its wholly owned subsidiary, Perenti Finance Pty Ltd, proposes to issue, subject to market and other conditions, an aggregate principal amount of US\$350 million in Guaranteed Senior Unsecured Notes ('Notes'). The Notes will be guaranteed by Perenti and certain subsidiaries of Perenti. The Notes will only be offered to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended ('Securities Act'), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

If the proposed issue of Notes is successful, Perenti intends to apply US\$120 million of the proceeds towards the partial repayment of drawn amounts under its syndicated debt facility, with the remaining US\$230 million of the proceeds intended to be applied towards the partial redemption of the outstanding US\$433 million 6.500% Guaranteed Senior Unsecured Notes due October 2025 issued by Perenti Finance Pty Ltd. Perenti will redeem the notes at a price of 101.625% of the principal amount of the notes redeemed, plus accrued and unpaid interest up to the redemption date.

Perenti expects the notes will be rated "BB+" by Fitch Ratings and "BB" by Standard & Poor's Ratings Services.

This announcement does not constitute an offer to sell, or the solicitation of any offer to buy, any Notes or other securities. Any offer of Notes, if made, would be made only by means of a private offering circular. The Notes would not be registered under the Securities Act or the securities laws of Australia or any other jurisdiction. Any Notes to be offered may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

Authorised by:
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