

21 August 2024

SRG Global successfully completes \$60 million institutional placement

SRG Global Ltd (“**SRG Global**” or the “**Company**”) (ASX: SRG) is pleased to announce the successful completion of its fully underwritten institutional placement (“**Placement**”) of approximately 72.3 million fully paid ordinary shares (“**New Shares**”) in SRG Global, as announced on Tuesday, 20 August 2024.

Funds raised under the Placement will assist with the funding of SRG Global’s acquisition of Diona Pty Ltd (“**Diona**”) (the “**Acquisition**”), a leading end-to-end service provider in water security and energy transition.

All New Shares offered under the Placement will be issued at \$0.83 per share (“**Offer Price**”), which represents a 1.2% discount to the dividend adjusted last closing price of \$0.84¹ on Monday, 19 August 2024.

Bell Potter Securities Limited is acting as Sole Lead Manager, Underwriter and Bookrunner to the Placement. Bell Potter acted as exclusive financial adviser, PwC as accounting and tax adviser and, Herbert Smith Freehills as legal adviser to the Company. Shaw and Partners is acting as Co-Manager to the Placement.

Placement Offer

SRG Global received overwhelmingly strong support for the Placement, from its existing shareholder base as well as new institutional investors, with demand to participate well in excess of the funds that SRG Global sought to raise.

SRG Global’s Managing Director, David Macgeorge said: *“We are extremely pleased with the strong support received from both our longstanding and new institutional investors, which confirms confidence in our strategic vision and underscores the significant strategic and financial benefits of acquiring Diona. We sincerely appreciate our shareholders’ backing and are excited to embark on the next chapter of SRG Global’s journey”*

The acquisition of Diona will be funded through the proceeds from the Placement, a new secured loan with National Australia Bank and CBA as well as cash from SRG Global’s balance sheet.

New Shares issued under the Placement will rank pari passu with the Company’s existing fully paid ordinary shares from the date of allotment.

New Shares will not be entitled to the dividend for the 2H FY24 (ex-dividend date of Friday, 23 August 2024). Settlement of New Shares under the Placement is expected to occur on Monday, 26 August 2024, with allotment scheduled for Tuesday, 27 August 2024.

The Placement is expected to settle on Monday, 26 August 2024 and New Shares under the Placement are expected to be allotted on the following business day, Tuesday, 27 August 2024.

¹ Discounts have been adjusted based on SRG Global’s 2H FY24 dividend of 2.5 cents.

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Share Purchase Plan

In addition to the Placement, eligible SRG Global shareholders, being shareholders who had a registered address in Australia or New Zealand on SRG Global's register at 7.00pm (AEST time) on Monday, 19 August 2024 (**Eligible Shareholders**), will be invited to subscribe for up to \$30,000 of New Shares under the SPP at the Offer Price (\$0.83 per New Share).

It is intended that the SPP will raise up to \$6.0 million and will not be underwritten. SRG Global retains the right to accept oversubscriptions or to scale back applications at its absolute discretion. New Shares issued under the SPP will rank equally with existing SRG Global shares from the date of issue. New Shares will not be entitled to the dividend for the 2H FY24 (ex-dividend date of 23 August 2024).

The SPP is expected to open on Tuesday, 27 August 2024 and close at 5.00pm (AEST time) on Tuesday, 10 September 2024, unless extended.

Further details of the SPP will be set out in the SPP Offer Booklet, which will be released to ASX and made available to Eligible Shareholders on or around Tuesday, 27 August 2024. The SPP Offer Booklet will contain instructions on how to participate in the SPP. The SPP is subject to the terms and conditions set out in the SPP Offer Booklet.

Indicative Timetable

The key dates for the Placement and SPP are set out below:

Key events	Date
Record date for SPP	7.00pm AEST, Monday, 19 August 2024
Trading halt and announcement of Acquisition, Placement and SPP	Tuesday, 20 August 2024
Placement bookbuild	Tuesday, 20 August 2024
Trading halt lifted – trading resumes on ASX	Wednesday, 21 August 2024
Settlement of New Shares issued under the Placement	Monday, 26 August 2024
Allotment and normal trading of New Shares issued under the Placement	Tuesday, 27 August 2024
Dispatch SPP offer documents and SPP offer open date	Tuesday, 27 August 2024
SPP closing date	5.00pm AEST, Tuesday, 10 September 2024
Announcement of results of SPP and Allotment	Tuesday, 17 September 2024
Normal trading of SPP shares	Wednesday, 18 September 2024

All dates and times in the timetable are indicative and SRG Global reserves the right to amend all or any of these events, dates and times without notice (including extending the period for the SPP or accepting late applications), subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. All dates and times are Australian Eastern Daylight Time, unless otherwise specified.

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ABOUT SRG GLOBAL

SRG Global is a diversified infrastructure services company bringing an engineering mindset to deliver critical services for major industry across the entire asset lifecycle of engineer, construct and sustain. The Company employs over 4,300 people across its Maintenance & Industrial Services and Engineering & Construction operating segments. Our vision is to be the most sought-after in what we do through “Making the Complex Simple”. For more information about SRG Global, please click [here](#).

This announcement was authorised for release to ASX by the Managing Director.

Important Notices

This announcement should be read subject to the disclaimer in the investor presentation released by SRG Global to the ASX today (as if references in that disclaimer to “this presentation” were to “this announcement”). The information contained in this announcement does not constitute investment or financial product advice (nor taxation, accounting or legal advice), is not a recommendation to acquire SRG Global shares and is not intended to be used or relied upon as the basis for making any investment decision. The information in this announcement does not contain all the information necessary to fully evaluate an investment in SRG Global. It should be read in conjunction with the other materials lodged with ASX in relation to the Acquisition and Offer (including the investor presentation and the key risks set out therein), and SRG Global’s other periodic and continuous disclosure announcements. This announcement has been prepared without taking into account the investment objectives, financial situation or needs of any individuals. Before making any investment decisions, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction. SRG Global is not licensed to provide investment or financial product advice in respect of SRG Global shares. Cooling off rights do not apply to the acquisition of SRG Global shares pursuant to the Placement or SPP.

Forward Looking Statements

This announcement contains certain forward-looking statements. These forward-looking statements are based on SRG Global’s expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of SRG Global, which could cause actual results to differ materially from such statements. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of SRG Global’s business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are strongly cautioned not to place undue reliance on forward-looking statements. SRG Global makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

Not for release to US wire services or distribution in the United States

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