

17 May 2023

Company Announcements  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000  
AUSTRALIA

Dear Sir / Madam

**RE: MONADELPHOUS ENTERS AGREEMENT TO ACQUIRE BMC**

Please find attached a copy of an announcement to be issued today by Monadelphous Group Limited regarding the acquisition of Victorian-based mechanical and electrical services business BMC.

Authorised by



Philip Trueman  
**Company Secretary**

## ASX RELEASE

17 May 2023

### MONADELPHOUS ENTERS AGREEMENT TO ACQUIRE BMC

Engineering company Monadelphous Group Limited (ASX:MND) (“Monadelphous” or “the Company”) today announced it has entered into an agreement to acquire Victorian-based mechanical and electrical services business BMC, subject to the satisfaction of a number of conditions precedent usual in transactions of this nature.

BMC provides specialist high voltage and instrumentation installation, calibration and maintenance services across the power, petrochemical, pulp and paper, mining, oil and gas and renewables sectors. The Victorian-based company services major industry and key utilities throughout Australia, employs around 180 personnel and generates approximately \$60 million of revenue per annum.

The acquisition of BMC is a key enabler to Monadelphous’ strategic efforts in developing its presence in the east coast-based energy generation, transmission and storage market, supporting Australia’s transition to clean energy. BMC’s geographical location further strengthens Monadelphous’ position as a maintenance services provider to the growing offshore oil and gas decommissioning sector on the east coast of Australia.

Monadelphous will make an initial cash payment of \$22 million to acquire BMC, followed by a purchase price adjustment in accordance with the final net working capital position at completion. The Company expects the transaction to be completed by the end of this financial year.

### Further Information

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### About Monadelphous

*With over 50 years of experience, Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns, fixed plant maintenance services and sustaining capital works.*

*Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and offices, projects, facilities and workshops across Australia and in China, Mongolia, Papua New Guinea and the Philippines. Please visit [www.monadelphous.com.au](http://www.monadelphous.com.au) for further information.*