



MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ADR Code: MURZY

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(“Murray & Roberts” the “Group” or the “Company”)

CLOUGH IN JOINT VENTURE WITH ELECNOR SELECTED AS CONTRACTOR FOR TRANSGRID PROJECT ENERGY CONNECT

The Clough Elecnor joint venture, SecureEnergy, is pleased to announce it has been selected as contractor for an approximate AU\$1,5 billion contract for TransGrid’s Project EnergyConnect. SecureEnergy is a 50/50 integrated joint venture.

ElectraNet and TransGrid are partnering to deliver an energy interconnector between the power grids of South Australia and New South Wales, with an added connection to Victoria.

The joint venture will deliver the engineering, procurement and construction of TransGrid’s portion of the project, which includes four substations and approximately 700km of 330kV transmission line.

Elecnor has an enviable track record globally in delivering high voltage transmission projects such as this, and combined with Clough’s Australian project delivery expertise, they form a formidable joint venture. The project has been strongly supported by the New South Wales government, which has declared it Critical State Significant Infrastructure.

SIGNIFICANT ORDER BOOK AND OPPORTUNITY PIPELINE

As at June 2020, the Group reported a significant, quality order book of 54,2 billion, which includes several multi-year contracts.

The project pipeline includes a significant value of near orders, and Category 1 opportunities include four projects which are being negotiated on a sole-source basis, one in the Mining platform and three in the Energy, Resources & Infrastructure platform, with a combined value of approximately R40 billion. The TransGrid project was not one of the three Energy, Resources & Infrastructure platform projects mentioned in the annual results announcement.

The value of our order book is a lead indicator of future earnings potential, and our multi-year project pipeline categorises the opportunities expected to grow this value. The resilience of the Group’s business model, and the strategic positions achieved by the business platforms in high-potential market sectors, supports a return to profitability in FY2021 and a path to earnings growth beyond.

The information contained in this announcement has not been reviewed or reported on by the Company’s external auditors.

Bedfordview

12 October 2020

Sponsor

The Standard Bank of South Africa Limited