

SAUNDERS WATER MARKET UPDATE

KEY HIGHLIGHTS

- Saunders has secured four multi-year arrangements across its national Water business, comprising panel and supplier appointments in three new water markets, and an extension to an existing framework agreement.
- Broadened access to long-term capital works infrastructure programs as outlined:
 - NSW – MidCoast Council panel appointment for an initial four-year term.
 - WA – Water Corporation capital works prequalification through to 2029.
 - QLD – Cairns Regional Council panel appointment for an initial five-year term.
 - VIC – Greater Western Water framework agreement extension for two years.
- These arrangements provide access to approximately \$2 billion in forecast capital works programs over the next five years.

26 October 2026: Saunders International Limited (ASX:SND) (“Saunders” or “the Group”) is pleased to announce four multi-year arrangements across four states, as outlined below, broadening its access to future infrastructure programs in the Australian Water market.

Building on the successful integration of Saunders Aqua Metro, these arrangements represent further progress in the Group’s strategy to build a scalable national Water business, expanding into new markets and providing access to approximately \$2 billion in forecast capital works programs over the next five years. These multi-year arrangements support the Group’s strategy to grow annuity-style revenue portfolios and improve earnings resilience.

- **New South Wales – MidCoast Council** – Saunders has been appointed to MidCoast Council’s Water and Sewer General Works Delivery Panel, with an initial four-year term and two optional one-year extensions, covering Design and Construction and Construct Only services. The appointment builds on Saunders’ existing civil infrastructure relationship with the Council and extends its service offering into a broader range of regional water and wastewater projects. MidCoast Council has allocated \$94 million to water and sewer infrastructure in its FY2027 budget.
- **Western Australia – Water Corporation** – Saunders has achieved prequalification with Water Corporation to participate in capital works programs through to 2029, establishing its position to pursue major water infrastructure work in Western Australia. This provides new market access to Water Corporation’s capital works pipeline valued at over \$500 million over the next 12 months.

- **Queensland – Cairns Regional Council** – Saunders has been appointed to Cairns Regional Council's supplier panel to deliver Infrastructure Works for an initial five-year term, with an option for a further five years. This new market appointment covers minor and major works across water, wastewater and civil infrastructure. The Council has allocated \$206 million to capital infrastructure investment in its FY2027 budget.
- **Victoria – Greater Western Water** – Saunders has secured a two-year extension to its capital works framework agreement with Greater Western Water, which has been in place since 2022. The renewed agreement builds on Saunders' established presence and long-standing utility relationships in Victoria and provides access to future capital works opportunities, subject to individual project awards.

Saunders Managing Director and Chief Executive Officer, Angelo De Angelis, said: *"Water is a key strategic growth market for Saunders, and these latest arrangements demonstrate the progress we are making in building a leading national Water infrastructure business."*

"Our strategy has been to establish a strong foundation of specialist expertise and client relationships, and to leverage Saunders' broader capabilities to expand our presence nationally."

"We are now seeing that strategy translate into new opportunities across multiple new markets, strengthening our position with major water utilities while expanding into local government and providing access to larger, multi-year capital works infrastructure programs."

While there is no guaranteed volume of work under these arrangements, Saunders expects opportunities arising from them to contribute to revenue and earnings from FY2027.

About Saunders International Limited

Saunders International Limited (ASX:SND) is an Australian integrated infrastructure services business. We engineer, build and sustain critical infrastructure in high-compliance environments for clients across the Defence & Government, Water, Energy and Resources & Industrials markets. Our vision is to be the most trusted partner for critical infrastructure delivery.

Saunders' integrated delivery model brings together multidisciplinary capabilities across Fluid Storage & Transfer Infrastructure; Structural, Mechanical & Piping; Industrial Automation & Electrical; Water & Civil Infrastructure; and Industrial Asset & Maintenance Services. This enables Saunders to support clients across the full asset lifecycle, from design and construction through to maintenance and asset sustainment. Visit www.saundersint.com.

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This announcement was authorised for release by the Board of Saunders International Limited.