

23 October 2025

Rubicon Water

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Rubicon secures additional projects

Summary

- A\$2.3 million contract secured for the Glenn-Colusa Irrigation District in the United States, supported through corporate ESG and water stewardship funding, marking Rubicon's first contract funded by a private entity under sustainability commitments
- A\$1.4 million CER Romagna Outlets project awarded in Italy
- Combined with the two contract awards announced on Tuesday, 21st October, they represent the first four wins of the 12-month sales pipeline of 18 strategic projects flagged at the Company's FY25 results
- Additional A\$1.2 million contract signed with long-term Australian customer

Australian water technology solutions company Rubicon Water Limited (ASX: RWL) ("**Rubicon**" or "**the Company**") is pleased to announce recent contract awards in the United States, Italy and Australia.

US contract award to align with private water stewardship initiatives

Rubicon has been engaged to undertake a modernisation project at Glenn-Colusa Irrigation District (GCID) in California's Sacramento Valley. The project, valued at US\$1.5m (A\$2.3m), will involve the upgrade and automation of more than 35 gates and structures across the district, with the objective of reducing water losses and improving system efficiency. GCID is one of the largest irrigation districts in the Valley, delivering water to more than 1,000 landowners across 50,000 hectares of farmland.

Funding has been provided by a private entity seeking to advance its Environmental, Social, and Governance (ESG) and water sustainability objectives, with GCID serving as the recipient of this investment. This represents a new source of project funding for Rubicon in the United States.

Rubicon is in discussions with other organisations that are considering similar funding approaches linked to their sustainability and water stewardship objectives, both within the United States and other geographies.

Italy project award

Rubicon has also been awarded the A\$1.4m CER project in Italy, building on the record A\$7.4 million of business contracted in that market in FY25 and the \$A1.6 million Villaresi project announced earlier this week.

The CER contract was awarded by Consorzio Canale Emiliano Romagnolo, another historic and respected water authority based in northern Italy. This project is the second and final phase of an automation program that started in 2021, when 15 offtakes were upgraded. In this new contract, Rubicon will automate an additional 45 offtakes. The CER offtakes deliver flows directly to multiple consortia, serving an irrigated area of over 300,000 hectares across the provinces of Ferrara, Bologna, Ravenna, Forlì-Cesena and Rimini in Emilia-Romagna.

The projects will modernise irrigation operations, enhance water efficiency, and support long-term agricultural productivity under increasing pressures.

Rubicon Chief Executive Officer, Bruce Rodgerson, said:

"As the global water demand for industry continues to escalate with the widespread deployment of data centres and other water intensive industries, there is an increasing opportunity for Rubicon projects to be funded by private entities to meet water replenishment targets. The Glenn-Colusa contract demonstrates the potential for this alternate project funding to support our business growth in the US and globally.

"The CER project win in Italy builds on a record year in that market in FY25. We continue to make significant progress securing new opportunities across this key European market, with the latest wins reflecting the growing adoption of Rubicon's technology throughout Europe's critical irrigation networks.

"In addition to the base business we can rely on from our 250+ global customers as many of them continue their system roll outs, enhancements and maintenance, we identified 18 major sales pipeline projects totalling A\$122 million. Securing these four strategic projects early in FY26, demonstrates strong momentum as we execute on our growth platform. It was also pleasing to sign an agreement this week with a long-term Australian irrigation district customer, who has committed to a program this year of A\$1.2 million to upgrade part of their automated delivery system, contributing strongly to our base business revenues.

"The combination of contracts announced on Tuesday 21st October and today's announcement have a total value of A\$8.3 million - all of which is expected to be delivered this financial year."

This announcement has been authorised for release to the ASX by:

The Rubicon Disclosure Committee

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