

## COMPLETION OF DIVESTMENT OF AUSBLAST

### Highlights:

- **Sale of non-core Ausblast business completed for \$2.8 million cash**
- **Simplifies group operations and aligns strategic focus on water management**
- **Sale proceeds used to reduce debt by ~\$1.5 million and fund growth in rental segment**
- **Divestment completed at an attractive EBITDA multiple of ~5.6x**

Specialist resources services provider Babylon Pump & Power Limited ("Babylon", "the Company" or "the Group") (ASX: BPP) is pleased to announce it has completed the divestment of its non-core subsidiary, Pilbara Trucks Pty Ltd trading as Ausblast, to Sandgroper Group Holdings Pty Ltd, a Western Australian industrial services group.

The sale was settled on 21 January 2026, with Babylon receiving \$2.8 million in cash. Proceeds from the transaction will be used to reduce net debt by approximately \$1.5 million, with the remainder earmarked for working capital and growth initiatives in Babylon's expanding rental and technical water services division.

### Strategic Simplification

Ausblast was acquired by Babylon in March 2021 and contributed to the Group's offering in high-pressure water blasting and vac truck services. However, following the tightening of the Group's focus on developing an integrated water management platform – reinforced by the acquisitions of Matrix Hydro Services and Blue Hire in 2025 – Ausblast no longer aligned with Babylon's core growth strategy.

The business generated \$1.1 million in revenue and \$0.25 million in EBITDA during the first half of FY26, implying a sale price of ~5.6x annualised EBITDA.

## Strategic Benefits

The divestment represents a further step in Babylon's evolution as a focused, scalable water solutions provider. Benefits include:

- Streamlined operations and reduced exposure to high-risk industrial services
- Greater management bandwidth and reduced operational complexity
- Enhanced financial flexibility to pursue growth in core rental and water management activities

This transaction reflects Babylon's ongoing commitment to optimising its portfolio and delivering disciplined growth through both organic and strategic pathways.

This ASX release has been authorised by Managing Director Michael Shelby.

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## About Babylon Pump & Power Ltd

Babylon Pump & Power Ltd (ASX: BPP) is a provider of speciality mining services to the resources sector in Australia. The company is a specialist in high-pressure pumping, dewatering and project water management with decades of experience supplying and maintaining equipment in remote and offshore locations. Babylon also provides a full range of speciality power generation solutions, including system design, installation, commissioning, operations and maintenance services.

With a team of highly experienced technicians, Babylon also provides full maintenance and asset management services for high horsepower mobile equipment including engines, power train assemblies and components. Babylon is based in Perth with operations in Western Australia and Queensland.

## Forward-Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding

future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.