2 September 2026

ASX Release

Symal completes acquisition of Shamrock Civil

Symal Group Limited (**ASX: SYL**) ("the Company", "Group" or "Symal") Symal Group Limited (ASX: SYL) ("the Company", "Group" or "Symal") is pleased to announce that it has completed the acquisition of 100% of the shares in Shamrock Civil ("Shamrock"), a Queensland-headquartered, founder-led, self-performing defence and resources contractor[1]. All conditions precedent, including approval from the Australian Competition and Consumer Commission, have been satisfied and completion occurred on 31 August 2026.

Shamrock will be consolidated into Symal's results from 1 September 2026[2] with the acquisition expected to be earnings per share accretive in Symal's first year of ownership. The completion payment totalled $50.8 million including working capital adjustments. $34.7 million of which was payable in cash at completion, with $16.1 million being deferred consideration[3] consisting of $5.9 million cash and $10.2 million in fully paid Symal shares. Performance-based earn-outs remain payable in respect of FY26 and FY27, subject to meeting agreed EBITDA performance hurdles, with the total potential earn outs capped at $28.4 million over the period.

Shamrock is a direct fit with Symal's strategy of backing founder-led, self-performing businesses in resilient end markets and Shamrock's founders will continue to lead day-to-day operations. As an incumbent Department of Defence contractor with Tier 1 delivery relationships, Shamrock materially scales the Group's national defence platform and adds two decades of resources delivery experience in Australian gas markets. Shamrock will strengthen Symal in Queensland, South Australia and the Northern Territory, as well as position the Group to compete for major defence and public infrastructure work in these states.

Symal Group Managing Director Joe Bartolo, said:

"We are excited to have complete this acquisition and to formally welcome the Shamrock team to the Symal Group. Shamrock is a culturally aligned, established, proven, founder-led business that has spent 30 years earning its trusted reputation in defence and resources and it represents our most substantial acquisition to date.

The addition of Shamrock materially strengthens our position in defence and resources, builds on our established integrated base in Queensland and South Australia and extends our geographic footprint into the Northern Territory. We are excited to start winning together. We have the team, the geographic reach, and the balance sheet to go after the exciting pipeline of opportunities in front of us."

[1] Refer the Company's ASX announcement of 17June 2026.
[2] A pro rata amount of EBITDA contribution from Shamrock was assumed in the EBITDA guidance of $153 million to $163 million provided on 24 August 2026.
[3] Deferred consideration pending a commercial and legal matter being finalised. Resolution currently expected in late 2026.

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About Symal Group:

Symal is a diversified services provider focused on resilient end markets; delivering contracting and specialised technical services across Australia's most critical industries. Through an integrated model, Symal provides end-to-end solutions spanning infrastructure, energy, utilities, digital infrastructure, defence, building and facilities. Founded in 2001, Symal is headquartered in Melbourne, Australia and is listed on the Australian Securities Exchange (ASX: SYL). www.symal.com.au