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ASX Announcement

14 Sep 2026

Financial and Operational Update on Previously Announced $45.5m Engineering Services Contract

Further to Synertec Corporation Limited's (ASX: SOP) announcement dated 7 September 2026 regarding the award of a $45.5 million engineering services contract from an Australian Government agency, Synertec is pleased to advise that the client is the Australian Nuclear Science and Technology Organisation (ANSTO) and provide additional details regarding the project scope and strategic significance of the award.

Project Financial Highlights

- **Contract value remains $45.5 million over an approximately eight-year program, representing 2.4 times Synertec Engineering's External revenue of FY26.**
- **Approximately $36 million of revenue expected to be recognised during the initial 26-month design phase commencing 21 September 2026.**
- **Project contribution margin expected to exceed 25% with gross margin on labour at the top end of our target range.**
- **Based on the contracted payment profile and current delivery plan, the project is expected to remain cumulatively cash-flow positive for more than 90% of its term.**
- **Minimal working capital required that can be serviced from ample headroom in our debt facility and from recent equity raise.**

Project Operational Highlights

- **Customer confirmed as ANSTO, Australian Nuclear Science and Technology Organisation**
- **Project forms part of ANSTO's Nuclear Medicine Manufacturing Program (NMMP)**
- **Synertec will act as Process Design and Design Integration lead for the project.**
- **Scope includes process design, systems engineering, facility-wide design integration, regulatory support, and commissioning support services.**
- **Project supports the design of a next-generation Nuclear Medicine Manufacturing Facility at Lucas Heights, NSW, enhancing Australia's sovereign nuclear medicine manufacturing capability and healthcare infrastructure.**

Nationally Significant Healthcare Infrastructure Program

The project forms part of ANSTO's Nuclear Medicine Manufacturing Program and will deliver a new Nuclear Medicine Manufacturing Facility at ANSTO's Lucas Heights campus in New South Wales. The facility is intended to replace ANSTO's existing radiopharmaceutical production infrastructure and support the long-term manufacture of critical nuclear medicines used in diagnostic imaging and cancer treatment. These products are used extensively throughout the Australian healthcare system and international markets, making the project a vital component of Australia's strategy to maintain sovereign capability in nuclear medicine manufacturing and secure the long-term supply of critical healthcare products.

Synertec has been appointed to deliver Process Design and Design Integration services across the facility's design and delivery lifecycle. The Company will be responsible for process architecture and engineering design, specialised GMP and radiological manufacturing systems and utilities, systems engineering, requirements and interface management, facility-wide systems integration, procurement and vendor integration support, regulatory and licensing support, digital engineering and design assurance services, together with construction, commissioning, qualification and operational readiness support.

The appointment positions Synertec at the centre of the design and integration of ANSTO's next-generation Nuclear Medicine Manufacturing Facility and demonstrates the Company's capability to deliver complex engineering outcomes in highly regulated environments requiring stringent pharmaceutical, radiological, and regulatory compliance standards.

This award further validates Synertec's deliberate industry diversification and geographic expansion strategy, strengthening the Company's position in the nuclear and healthcare sectors. Importantly, the project will accelerate the growth of Synertec's New South Wales operations and provide a strong platform from which to pursue additional opportunities across the healthcare, nuclear, defence and critical infrastructure sectors. Synertec will deliver the project through its existing specialist engineering capability, supported by the planned expansion of its New South Wales operations and targeted recruitment aligned with the project delivery schedule. The contract value remains $45.5 million, with approximately $36 million of revenue expected to be recognised during the initial 26-month design phase, followed by ongoing support through procurement, construction, commissioning, and qualification activities over the broader program lifecycle.

FY27 Revenue Guidance Update

Synertec continues to assess the impact of the ANSTO contract on its FY27 revenue guidance. As project mobilisation activities progress and greater certainty is obtained regarding delivery schedules, resource deployment, commercial arrangements and revenue recognition milestones, the Company expects the contract to have a favourable impact on FY27 revenue relative to the guidance previously provided to the market. The assessment remains ongoing and the Company will provide a further update once sufficient certainty exists regarding the project execution profile and its effect on FY27 revenue expectations.

Synertec's Managing Director, Mr. Michael Carroll, said:

"We are delighted to now be able to identify ANSTO as our client and provide further information regarding this nationally significant project. This award reflects Synertec's capability in highly regulated engineering environments and positions the Company at the centre of one of Australia's most important healthcare and sovereign capability infrastructure programs."

-ENDS-

For more information and all media enquiries, please contact:

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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.