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Rubicon technology selected for landmark project in Morocco

Summary

- **ORMVAT, a Moroccan Government agency, has announced through Morocco's official public procurement portal, the joint venture bid incorporating approximately A\$12 million of Rubicon solutions as the selected contractor for a major irrigation modernisation project in Morocco's Tadla region.**
- **The selection follows completion of separate administrative, technical and financial assessments, with the project expected to proceed to formal contract execution following the appeal period.**
- **Under Moroccan tender law there is a statutory 15-day appeal period.**
- **Rubicon's Total Channel Control™ (TCC™) technology will support the main canals of the 69,600-hectare Béni Moussa irrigation perimeter, creating an important reference for future opportunities across Morocco and North Africa.**

Australian water technology solutions company Rubicon Water Limited (ASX: RWL) ("Rubicon" or "the Company") is pleased to announce that, following completion of separate administrative, technical and financial assessments, the Office Régional de Mise en Valeur Agricole du Tadla ("ORMVAT") has announced through Morocco's official public procurement portal, the bid incorporating approximately A\$12 million of Rubicon solutions as the selected contractor for a major irrigation modernisation project in the Tadla region of Morocco. The successful bid was submitted by a joint venture between Rubicon's Spanish and Moroccan partners. Following the completion of the statutory 15-day appeal period, the project is expected to proceed to formal contract execution.

The announcement was made on the Government public procurement portal at about 1.30pm Moroccan time (10.30pm AEST) on Friday, 25 September 2026.

Tadla Project Selection

Located in Morocco's strategically important Tadla agricultural region, the project will modernise the regulation and operation of the main canals serving the Béni Moussa irrigation perimeter, which covers approximately 69,600 hectares of irrigated land.

Within this perimeter, approximately 27,000 hectares have been or are currently being converted from traditional gravity irrigation to pressurised drip irrigation. The new canal regulation system will support and safeguard these investments by providing more stable, accurate and responsive water delivery throughout the main canal network.

The existing regulation infrastructure has been operating since the 1950s. Rubicon's scope will include Total Channel Control™ (TCC™) technology, automated canal regulation gates, communications infrastructure and the NeuroFlo™ software platform, providing real-time monitoring and autonomous control of canal flows and water levels.

Rubicon will provide the major technology components for this significant project through a contracting arrangement with its Spanish and Moroccan partners. Rubicon's contract will be denominated in euros and will include secure payment terms.

Provided Rubicon is contracted and the project is commissioned, Tadla will become an important reference project for Rubicon in Morocco and across North Africa, demonstrating the application of Rubicon's technology to the modernisation of large-scale gravity-fed irrigation networks. Rubicon's solutions represent approximately A\$12 million of the selected joint venture bid. On execution, the contract will be Rubicon's largest contract to date in the EMEA region and its second-largest single contract outside Australia.

Rubicon Chief Executive Officer Bruce Rodgerson said:

"We are delighted that the joint venture bid incorporating Rubicon's technology has been selected for this landmark project in Morocco. Following a rigorous administrative, technical and financial assessment process, this selection is an important endorsement of Rubicon's technology and our partners' capability to deliver major irrigation modernisation projects.

Tadla is one of Morocco's most important agricultural regions and will establish a strategically important reference site for Rubicon in North Africa. Following the applicable appeal period, we expect the project to proceed to formal contract execution. We are already working on further opportunities across the region.

"Like the Canalone contract awarded in late August, Tadla is one of the five major incremental opportunities totalling A\$47 million categorised as 'Close' in our FY26 results presentation. We continue to make progress towards securing these contracts and other significant opportunities."

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

The Disclosure Committee

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