

9 April 2025

InfraBuild to benefit from liquidity boost

InfraBuild's shareholder and its bond holders have agreed to release a significant amount of liquidity to the company, positioning it well to withstand the current market downturn, while allowing for investment growth and innovation into the future.

The current restricted amounts, will be returned to InfraBuild's balance sheet, bolstering its free cash position to over AU\$700 million pro forma to 31 March 2025.

In addition, the current raise of US\$150 million through additional notes will be used to repay outstanding amounts under the syndicated facility agreement (ABL), originally dated as of May 26, 2023, giving the company clear runway with bonds maturing November 2028.

Once the ABL has been prepaid in full, the Notes will be secured on substantially all assets of the Issuer and the guarantors on a first lien priority basis.

Together with its bond holders, the company is working to strengthen its governance, transparency and ringfence.

This will allow InfraBuild to cement its position as an integral part of Australia's construction and engineering industry as it builds the nation's future on sustainable steel.

Francisco Irazusta, InfraBuild CEO said:

"The availability of these funds onto InfraBuild's balance sheet signifies the confidence bond holders have in a strong Australian company which continues to deliver for its employees, creditors, customers and stakeholders.

"The additional liquidity allows InfraBuild to continue investing in our business driving sustainability-driven innovations from new lower-embodied carbon steel, advanced robotics and AI improving operations, and new digital services for customers," Mr Irazusta said.

A spokesperson representing a sub-set of the Bond Holders has said:

"We are supportive of the shareholder's vision for the company and have confidence in the management of InfraBuild. We're pleased to work together for a successful outcome that enhances the credit profile and liquidity of the business. InfraBuild is a market leader, with a strong management team and board – which is well positioned to capture future growth alongside their end markets."

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