

9 June 2023

Increase in training capacity with Saudi Water Academy partnership

Announcement highlights:

- Secured access to Saudi Water Academy (SWA) to accommodate additional 300 trainees commencing in June.
- Achieved 50% of 2025 revenue target at this location with a single intake representing annualised revenue of US\$1.35m, expecting to reach 100% target within the next 6 months.
- Demonstration of Site's agility and capability to negotiate additional teaching locations to meet the growing demand in the region.

Site Group International ("Site", ASX: SIT), a leading provider of education and training services, is pleased to announce that the Maharat Construction Training Centre (MCTC) has successfully secured access to workshop and classroom space at the Saudi Water Academy (SWA). This strategic move allows for an additional 300 trainees to commence in June, marking a significant milestone as the existing centre in Nairyah had reached its capacity.

The SWA, owned by the government utility Saline Water Conversion Corporation (SWCC), boasts impressive facilities for the delivery of the five trades currently being delivered at MCTC Nairyah (Welding, Pipefitting, Electrical, Instrumentation, and Construction Safety). This development effectively doubles the existing training capacity for these key trades.

Site has immediately achieved 50% of its SWA projected concurrent student capacity with the single intake of 300 trainees representing annualised revenue of US\$1.35m set to commence on 18 June 2023. Originally projected for 2025, Site is now on an accelerated trajectory at this location and anticipates reaching 600 trainees at SWA within the next six months, significantly ahead of schedule.

This strategic expansion showcases our ability to respond quickly to growing market demand. Successfully negotiating an alternate teaching location for the trades being delivered at MCTC attests to our capability and reputation in the region. Site continues to strengthen its commitment to meeting the demands of the industry while reinforcing its position as a leading provider of high-quality education and training services.

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Further information:

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About Site Group:

Site Group International Ltd (ASX: SIT) provides training services for the oil and gas, construction, mining, hospitality and industrial sectors. Having served global blue chip clients such as ExxonMobil, GE, Shell and OceanaGold, the Site team have extensive experience in developing and upskilling international workforces at scale within a niche featuring high barrier to entry competencies. Following years of disruption due to Covid, the company is being recapitalised by existing and new investors so it can pursue a number of growth opportunities, most notably in developing and upskilling the workforce in Saudi Arabia in partnership with oil giant Saudi Aramco under the Kingdom's Vision 2030.

Site's balance sheet is bolstered by a significant investment in a large commercial land holding in Clark, the Philippines, representing an added tangible development-for-sale opportunity on the back of the Philippines government's efforts to decentralise the country away from Manila.