

11 APRIL 2019**CIMIC 2019 AGM: STRONG PROFIT, CASH AND DIVIDEND PERFORMANCE IN 2018****SUSTAINED RETURNS AND A POSITIVE OUTLOOK****DIGITAL INNOVATION AND DEVELOPMENT CENTRE TO BE ESTABLISHED IN SYDNEY**

CIMIC Group Executive Chairman Marcelino Fernández Verdes said today that CIMIC was in an excellent position to deliver sustained shareholder returns, with a positive outlook across its core markets and a solid order book.

Speaking prior to the Group's 2019 Annual General Meeting in Sydney, Mr Fernández Verdes said: "CIMIC performed well during 2018, reaching the top end of our profit guidance range and substantially increasing cash flow and net cash.

"Our outlook is bright, underpinned by continued support for infrastructure projects from the government and private sectors, demand for public private partnerships, investment by the resources sector, and the transition to renewable energy sources.

"These factors are driving a range of opportunities that suit our expertise, and allow us to provide unique, integrated capabilities for our clients."

Mr Fernández Verdes announced a global initiative to drive digital transformation across CIMIC's activities, spearheaded by a new company, Nexplora.

Nexplora, a partnership of the CIMIC, Hochtief and ACS Groups, has established digital innovation and development centres in Frankfurt and Minneapolis, and will establish centres in Sydney and Madrid this year.

"Together, through Nexplora, these three companies will systematically realise the opportunities offered by new and emerging technologies, working as a digital transformation incubator and accelerator," Mr Fernández Verdes said.

"We'll develop solutions that optimise our operations, build new business models, and assist us to shape the future for our activities."

Addressing the meeting, CIMIC Group Chief Executive Officer Michael Wright said CIMIC had a robust level of work in hand and expected to achieve net profit after tax in the range of \$790 million to \$840 million in 2019, subject to market conditions.

"Since January this year, we have announced new projects worth more than \$6 billion," Mr Wright said.

"Last week, we were pleased to be advised of our preferred position on the two major packages for Brisbane's multi-billion dollar Cross River Rail – the Tunnel, Stations and Development PPP, and the Rail, Integration and Systems Alliance."

Cross River Rail is a collaborative result that draws together specialist skills across CPB Contractors, UGL and Pacific Partnerships, with the added support of EIC Activities.

For 2018, CIMIC reported net profit after tax at the top end of its guidance range and a strong balance sheet position.

Highlights of the 2018 result compared with 2017 included net profit after tax of \$781 million, up 11%, cash flow from operating activities¹ of \$1.9 billion, up 22%, and net cash of \$1.6 billion, up by more than \$700 million. Total dividends declared for 2018 were 156 cents per share, a 16% increase compared with 2017.

“We are well positioned for the future, with strong teams of committed, talented and passionate people, leveraging the unique offering we have in our markets,” Mr Wright said.

“We bring discipline and innovation to drive sustainable outcomes that benefit our clients, our people and our shareholders.”

Refer to the Annual General Meeting addresses by the Executive Chairman and Chief Executive Officer for further information. A webcast of the Meeting can be viewed at www.cimic.com.au.

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CIMIC Group (ASX:CIM) is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction business CPB Contractors, including Leighton Asia and Broad, our mining and mineral processing companies Thiess and Sedgman, our services specialist UGL and our public private partnerships arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable shareholder returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 50,000 people in 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety. CIMIC is a member of the S&P/ASX 100 index, the Dow Jones Sustainability Australia Index and FTSE4Good.

¹ Cash flows from operating activities before interest, finance costs and taxes.