

Major Data Centre Project and Increase in CBA Facilities

SKS Technologies Group Limited (ASX: SKS) has received written confirmation of the intent to be engaged for a major contract to supply and install electrical systems for an international hyperscale data centre operator. With an expected contract value to exceed \$30 million, the project will commence immediately and is due for completion by December 2024. SKS Technologies will provide a further announcement with counter party details upon formal execution of the contract.

SKS Technologies will be responsible for the design, installation and commissioning of the electrical systems for the 28-megawatt critical environment data centre facility.

Chief Executive Officer, Matthew Jinks, said, “Almost two years ago, SKS Technologies identified the data centre sector as an opportunity to enhance and package its skills and expertise to capture a share in a large and rapidly growing market. The award of this contract will take our work on hand from \$51 million to more than \$80 million.”

In January 2022, the business on-boarded several market sector-specific teams with the relationships, experience and expertise to secure work in chosen targeted sectors, one of which was data centres. The rationale for this segment rested on the relatively straightforward process of applying existing in-house competency and capacity with the newly recruited sector specialists to capture a share of a market segment experiencing rapid growth.

Furthermore, this growth is likely to only accelerate to accommodate the exponential reliance on data for many purposes across the commercial globe. The anticipated surge in AI adoption will also create additional enormous demand for data storage.

Increase in CBA Banking Facilities

SKS Technologies has also secured an increase in its bank financing facilities from \$8 million that was approved by the Commonwealth Bank a year ago, to a total of \$12 million. Along with a new equipment leasing facility of \$2 million, the bank guarantee facility was increased from \$3 million to \$5 million. The \$5 million overdraft facility remains unchanged. The 50% overall increase, only 12 months after the initial facilities were approved, reflects further confidence in the business’s strategy and its ability to execute it successfully.

Mr Jinks also said, “This significant project more than validates our strategy to enter the valuable and growing data centre sector and our investment in the optimal resources to achieve it. It’s a natural extension of what we already do that takes our business to the next level, with the support of expanded financing facilities to fund it.”

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Approved for release by the Board of SKS Technologies Group.

Further Information	Matthew Jinks Chief Executive Officer (03) 9289 5000
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About SKS Technologies Group Limited (ASX: SKS)

SKS Technologies delivers advanced technology through digital transformation via creative design and installation of converged AV/IT, electrical and communication networking solutions nationally.