

ASX ANNOUNCEMENT

CODE: SRJ



For immediate release: 30 September 2020

Mitsui signs Strategic Alliance Agreement with SRJ

- Mitsui agrees to directly promote SRJ's products and services to its US\$100bn global asset portfolio
- Intention to collaborate and create significant market opportunities

SRJ Technologies (ASX:SRJ; "SRJ" or "the Company") confirms it has signed a non-binding Strategic Alliance Agreement (SAA) with Mitsui & Co. (Australia) Ltd ("Mitsui").

The deal provides for SRJ and Mitsui to work together to cross promote their products across each other's networks. For SRJ, it provides a qualified pathway to promote its range of engineering services and weld-free containment management solutions for pipeline repairs and maintenance, to Mitsui's global portfolio of infrastructure assets valued at more than US\$100bn.

SRJ Chief Executive Officer Alexander Wood, said the collaboration is the next step after securing Mitsui as a shareholder as part of the Company's Initial Public Offering earlier this month.

"The alliance is a significant achievement for SRJ given Mitsui's highly relevant portfolio," said Mr Wood.

"Mitsui recognises the innovative qualities of our products and solutions, while we're excited to be aligned with a high calibre partner that has such a large and established portfolio of projects and assets globally."

As part of the alliance both the parties will look into new areas, particularly the operational expenditure phase of production assets, and create new and innovative business models for customer benefit that will return sustainable, profitable and scalable business.

"Creating a structure to the collaboration that provides clarity on roles and responsibilities builds a solid foundation to explore significant market opportunities for both SRJ and Mitsui," said Wood.

Mitsui is a subsidiary of Mitsui & Co., Ltd, a Japanese listed business with a market capitalisation of approximately US\$30 billion.

- Ends -

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This announcement has been authorised for release by the Board.

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ABOUT SRJ TECHNOLOGIES

SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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