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ASX release

WORLEY LIMITED (WORLEY)

(ASX: WOR)

Worley enters strategic partnership to promote circular economy

Worley has entered a strategic partnership with Avantium Renewable Polymers (Avantium), a subsidiary of Avantium N.V, for the development of its flagship renewable plastic feedstock plant in Delfzijl, The Netherlands. The first-of-its-kind facility will produce plant-based furandicarboxylic acid (FDCA), a key building block for many chemicals and plastics, such as polyethylene furanoate (PEF), a fully recyclable plastic. The flagship plant will be the commercial proof for future larger-scale projects. Worley has contributed in the scale-up to commercial scale, having been involved in the concept development phase and front-end engineering design of the facility over the last two years.

Worley will acquire a shareholding in Avantium in return for a €10 million equity investment based on a nominal reduction in fees together with a risk-sharing mechanism over the engineering, procurement and construction phase of the FDCA flagship plant.

Worley and Avantium have also agreed to collaborate in the execution phase of Avantium's licensing strategy. Worley has proven ability in scaling-up industrial plants and is an experienced licensor and these were differentiators in Avantium's selection of Worley as its strategic partner, and so adding strength and credibility to Avantium's technology and licensing proposition.

The project will be executed by Worley's offices in The Netherlands and Belgium.

Chris Ashton, Chief Executive Officer, said, "We are excited to have entered into a strategic partnership with Avantium which is a leader in advancing the circular economy. This award reflects our strategic pivot to sustainability and delivering a more sustainable world. We look forward to growing our relationship with Avantium and transforming the global use of plastics."

Authorized for release by Nuala O'Leary, Group Company Secretary.

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About Worley: Worley is a global company headquartered in Australia and our purpose is delivering a more sustainable world. Worley is a leading global provider of professional project and asset services in the energy, chemicals and resources sectors. As a knowledge-based service provider, we use our knowledge and capabilities to support our customers to reduce their emissions and move towards a low carbon future.

Worley Limited is listed on the Australian Securities Exchange (ASX: WOR).