

ASX ANNOUNCEMENT

19 March 2020

COVID-19 pandemic update

Engenco Limited (ASX:EGN) (**Engenco** or **Company**), provides the following update on the effect the COVID-19 pandemic is having on its business operations, and actions the Company is taking in response to what is a rapidly evolving set of circumstances.

To date Engenco has not observed any direct material impact upon the level of customer demand. However, while not yet able to be quantified, the forecast slowdown in both global and domestic economic activity over the next few months caused by COVID-19, is expected to have negative repercussions for some sectors in which the Company operates. This is likely to in turn affect trading results.

Engenco recognises the serious challenges which COVID-19 presents and has implemented its response plan to safeguard the wellbeing of the Company's employees, customers and contractors, and ensure prudent management of company resources. The plan is dynamic and includes a variety of actions which are designed to enable the Company to continue to safely and effectively maintain operations across its business units, in order to support customers during this period of extreme market volatility. The Company also continues to follow the advice given by the Australian Government Department of Health, relevant Worksafe authorities and other bodies such as the World Health Organisation.

Engenco is appropriately capitalised and has adequate credit facilities which remain undrawn. It is well placed to negotiate the uncertainty presented by the COVID-19 global pandemic and is also well positioned to support future growth opportunities which are expected once market conditions normalise.

The Company will provide further updates as and when it is appropriate or necessary to do so.

This announcement has been authorised for release to the ASX by the Engenco Board of Directors.

About Engenco Limited

Engenco (EGN) specialises in:

- Maintenance, repair and overhaul of heavy duty engines, powertrain, propulsion and gas compression systems
- Maintenance, repair and overhaul of locomotives
- Manufacture and maintenance of wagons, carriages and associated rail equipment
- Project management, training and workforce solutions
- Manufacture and supply of road transport and storage tankers for dry bulk products

Engenco services a diverse client base across the defence, resources, marine, power generation, rail, heavy industrial, mining and infrastructure sectors.

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