STRACON Group Strengthens Technology Capabilities with the Acquisition of Digital Infrastructure Provider OMT SpA

Acquisition Advances STRACON's Strategy to be a Global Leader in Mining Technology

Toronto and Lima, Peru – March 24, 2023 (GLOBE NEWSWIRE) – STRACON Group ("**STRACON**" or "the **Group**"), a leading mining services group focused on North and South America, majority owned by global asset manager Ashmore Group plc (LSE: ASHM), today announced that it has acquired OMT SpA ("**OMT**"), a Chilean engineering and technology company specialized in the implementation of communication technologies for the mining sector. (the "**Acquisition**"). The Acquisition further strengthens STRACON's digital technology capabilities and, coupled with the recent acquisition of AMECO South America, expands the Group's presence in Chile. Terms of the Acquisition were not disclosed.

Today's announcement marks STRACON's second technology acquisition following its purchase in 2022 of Peru's Deep Pit Technology ("**Deep Pit**"). Deep Pit's flagship software suite MineExpert uses artificial intelligence to optimize mining production. As part of STRACON Technologies digital solutions group, both OMT and Deep Pit will help support the digital transformation of mines.

STRACON has prioritized technology solutions as a key component of its strategy to enhance its role as a leading partner and service provider to mining companies. Through its subsidiary, STRACON Technologies, the Group offers a wide range of digital and artificial intelligence solutions, cybersecurity, hybrid infrastructure and energy technology. The effective implementation of digital technology can enable mines to achieve improved efficiency, safety, and sustainability during their construction phase and throughout their operational life.

"I would like to welcome OMT to the STRACON family. We recognize the power of digital technology to transform the mining sector, and the addition of OMT significantly advances our capabilities in this area," said Steve Dixon, CEO, STRACON Group. "This acquisition is just the latest development in our ongoing drive to enhance our position as mining innovation leaders following our launch last year of STRACON Technologies and our purchase of Deep Pit."

OMT is a Santiago-based technology firm with 80 employees and more than 15 years of experience working with mining companies in Chile. Its offering includes comprehensive communication and networking solutions, operational continuity, and professional engineering services. OMT integrates best-in-class technologies to deliver the customized solutions most appropriate for each project. As the only authorized implementation partner in Chile for leading technology vendors such as Airbus DS - Sepura, OMT has secured critical licenses and permits that are required to operate in the country.

"We are very pleased to join STRACON Group, a well-known leader with a great reputation in the mining community of Latin America," said Patricio Veloso, General Manager of OMT. "In particular, STRACON's vision for the use of modern technology to improve the safety and efficiency of mining operations aligns

fully with our own. We look forward to collaborating on both existing and new projects in the growing Chilean mining sector."

About STRACON Group

STRACON Group delivers innovative solutions and technologies to mining companies operating in North, Central, and South America. The Company serves as a bridge between its mining clients and local communities to support the responsible production of minerals that are critical to the global supply chain and energy transition. With its extensive portfolio of specialty solutions for underground and open pit mines, STRACON can enhance the value and sustainability of any mine. Founded nearly 30 years ago, STRACON's services have grown to encompass every stage of a mine's lifecycle from prefeasibility, planning and design, workforce training, asset management, equipment rental, infrastructure development, mine construction, process plant installation, operations, and finally remediation and restoration at the conclusion of a mine's life. Headquartered in Toronto, Canada and Lima, Peru, STRACON Group's operating companies include STRACON, Dumas, STRACON Technologies and AMECO South America. STRACON Group is majority owned by Ashmore Group plc (LSE: ASHM).

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Cautionary Statement Regarding Forward-Looking Information

Certain statements contained in this news release constitute forward-looking information and statements (collectively, "forward-looking statements"). When used in this news release the words "expect", "will", "could", "would", "believe", "continue", "pursue" and similar expressions are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things: the expected benefit to STRACON's digital technology capabilities; STRACON's ability to leverage the OMT acquisition to increase its access to the Chilean market; and the value of OMT's licenses and permits.

These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These forward-looking statements are made as of the date of this news release. STRACON does not undertake any obligations to publicly update or revise any forward-looking statements except as required by law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks,

assumptions, and uncertainties including, but not limited to: general economic, market and business conditions; any impact of the COVID-19 pandemic and the Russia-Ukraine conflict; STRACON's ability to execute its business strategies; STRACON’s ability to complete projects; competitive action by other companies; actions by governmental authorities, political groups, and other regulators; changes and developments in environmental and other regulations; and other factors, many of which are beyond the control of STRACON. For additional information please visit the STRACON website at WWW.STRACON.COM. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.