

Macquarie Technology delivers twenty-two consecutive halves of EBITDA growth.

26 February 2026

Macquarie Technology Group Ltd (ASX: MAQ) (the Company) today announced its results for the half-year ended 31 December 2025, which were in line with guidance.

Chairman Peter James said, "Macquarie Technology Group is pleased to announce its 22nd consecutive half of EBITDA growth. The Company continues to grow and evolve and sees ongoing opportunities to scale its digital infrastructure. The combination of our diversified cloud, cyber security, telecom and data centre strategies means that the company is well placed to take advantage of the growth opportunities in technology."

Key Points

- Twenty-two consecutive halves of EBITDA growth for the Group.
- Group Earnings before interest, tax, depreciation, and amortisation (EBITDA) of \$57.9 million, an increase of 3% on 1H FY25 (\$56.2 million).
- Operating cash flow of \$42.2 million in 1H FY26. Continued healthy cash conversion of 109%.
- 95% of revenue has come from contracted monthly recurring revenue.
- Strong balance sheet with undrawn debt facility of \$393 million available to fund further investment.
- Actively pursuing site pipeline for data centre growth.
- IC3 SuperWest construction remains on track and on budget.
- The newly secured \$50 million incremental debt facility will enable Macquarie Data Centres to expedite capacity delivery beyond the initial 6MW of IC3 SuperWest. This is in addition to the \$393 million at 31 December 2025.
- Capital expenditure was \$142.1 million driven by Growth Capex of \$123.7 million (including \$120.9 million for IC3 SuperWest), Customer Growth Capex of \$11.4 million and Maintenance Capex of \$7.0 million.

Chief Executive David Tudehope said, "Macquarie's focus on world class customer experience and people engagement is the foundation of our consistent track record of profit growth over the last 22 consecutive halves."

Outlook

- FY26 EBITDA for the Group is expected to be approximately \$114 million to \$117 million consisting of:
 - CS&G EBITDA - \$55 million to \$56 million,
 - MDC EBITDA - \$40 million to \$41 million,
 - MT EBITDA - \$19 million to \$20 million.

Continuing investment across the Group to drive future profitable growth.

- Phase 1 of IC3 SuperWest (6MW) is expected to be completed by September 2026, providing the next major step-up in MDC capacity. This positions MDC for growth.
- The newly secured \$50 million will enable MDC to expedite capacity delivery beyond the initial 6MW at the company's flagship development site, IC3 SuperWest, located in

Macquarie Park. The funds will facilitate the acquisition of long lead-time equipment, supporting a planned capacity of 19MW out of 47MW. This approach aligns with current market dynamics which is seeing customer demand for larger capacity and faster lead times.

- CS&G is growing its revenue in products which are less capital intensive at a lower EBITDA margin.
- CS&G is planning new growth products in cyber and AI for sovereign, secure customer workloads such as Australian Government and defence industry supply chain.
- Telecom revenue and EBITDA margins will be materially maintained from H1 into H2 FY26.
- Undrawn debt facility of \$443 million (including newly established \$50 million incremental debt facility) along with cash and deposits of c\$12 million is available to fund the construction of IC3 SuperWest (Phase 1), additional long lead-time equipment and the potential acquisition of a new data centre campus in Sydney.
- Put and Call Option for new 150 MW+ Sydney Campus secured, providing a continuous pipeline of capacity for our customers. Put and Call Option is expected to be exercised by the end of FY26.
- Building of new data centres on this campus is expected to be in a few years, in this period we will consider a range of funding alternatives including project finance and new longer term infrastructure investors in our data centres.
- Our data centre assets have been aligned into a new corporate structure to facilitate future growth and external funding opportunities.
- FY26 Total Capex before IC3 SuperWest is expected to be between \$42 million to \$48 million consisting of:
 - Customer Growth - \$18 million to \$20 million,
 - Growth Capex - \$8 million to \$10 million,
 - Maintenance Capex - \$16 million to \$18 million.

IC3 Super West capex is expected to be between \$180 million to \$190 million in FY26.

- Depreciation and amortisation for FY26 is expected to be \$56 million to \$59 million.

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Authorised for release by the Board of Directors of Macquarie Technology Group Ltd

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About Macquarie Technology Group

We're Australia's cloud, cyber security, data centre, and telecom company for mid to large business and government customers. The way we do this is completely different from our competitors... we provide the best customer service in Australia.

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