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2026 AGM Managing Director Presentation

MAKING THE COMPLEX SIMPLE

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THIS IS US

WHO WE ARE

We are a **diversified infrastructure services** company

SRG GLOBAL

WHAT WE DO

We bring an **engineering mindset** to deliver **critical services** for major industry

- **Engineer**
- **Construct**
- **Sustain**

OUR VISION

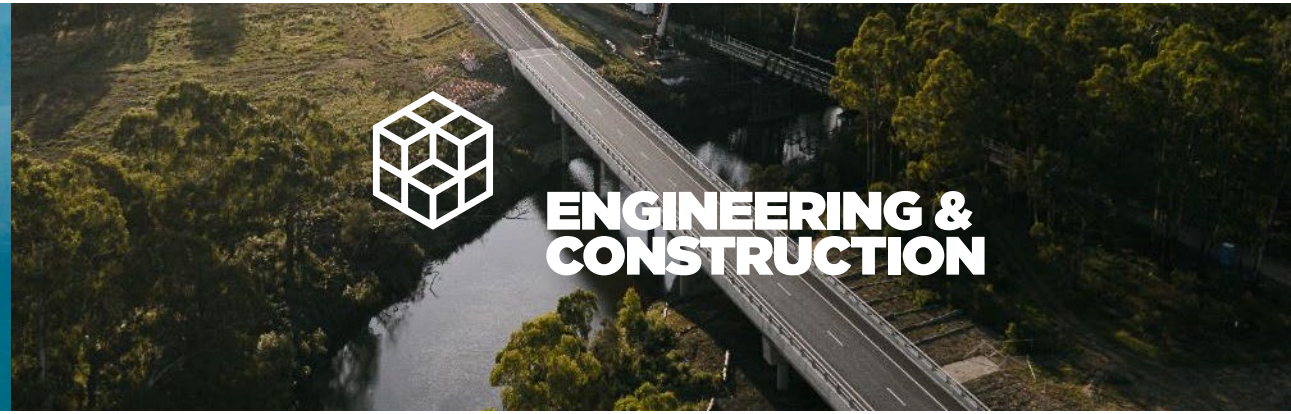
The most **sought-after** diversified infrastructure services business

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DIVERSIFIED INFRASTRUCTURE SERVICES

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OUR KEY SECTORS

- Water
- Energy
- Industrial & Resources
- Defence
- Transport
- Ports & Marine
- Data Centres
- Health & Education

OUR PROFILE

People
5,000

Industries
20+

Revenue
~$1.7b

Market Cap
~$2.5b

ASX

S&P/ASX 200

Diversified Infrastructure Services Business

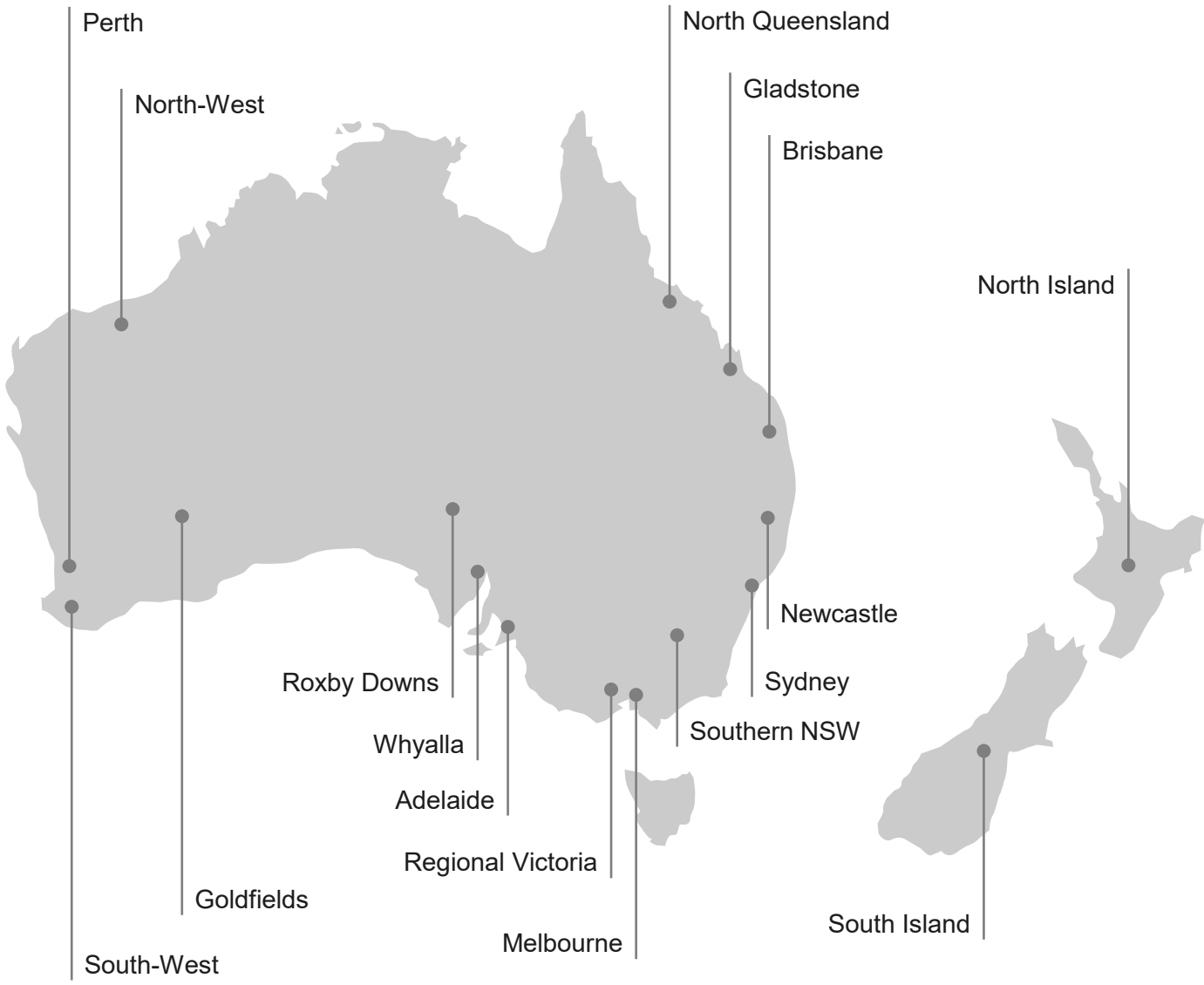
80% Annuity / Recurring Earnings Profile

Geographic split

50% East

45% West

5% New Zealand



Executive Summary

FY26 Results
Way Forward
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Exceeded Upgraded FY26 Guidance[1]

FY26 EBITDA of

$170.1m

▲ Up 34% on FY25

EBIT(A) of $131.8m, up 41% on FY25

Returns to Shareholders

EPS(A) of

13.8cps

▲ Up 34% on FY25

2H Dividend of 4.0c, up 33% on 2H FY25

Excellent Cash Generation

EBITDA Cash Conversion of

101%

▲ Back to Net Cash of $6.2m

From proforma Net Debt of $52.5m post TAMS

Delivered Above Business Case

Marine Infrastructure Services Provider

TAMS

Strategic acquisition with complete end-to-end, self-perform delivery capability

Winning and Executing

Record Work in Hand of

$5.1b

▲ Up 42% on FY25

80% Annuity / Recurring Earnings

Upgraded FY27 Guidance

EBITDA range of

$195m - $205m

EBIT(A) range of

$150m - $160m

From FY27 EBITDA guidance of $190m - $200m in June 26

Note: 1. Exceeded top end of FY26 EBITDA guidance of $164m–$168m (refer ASX announcement on 2 June 2026).

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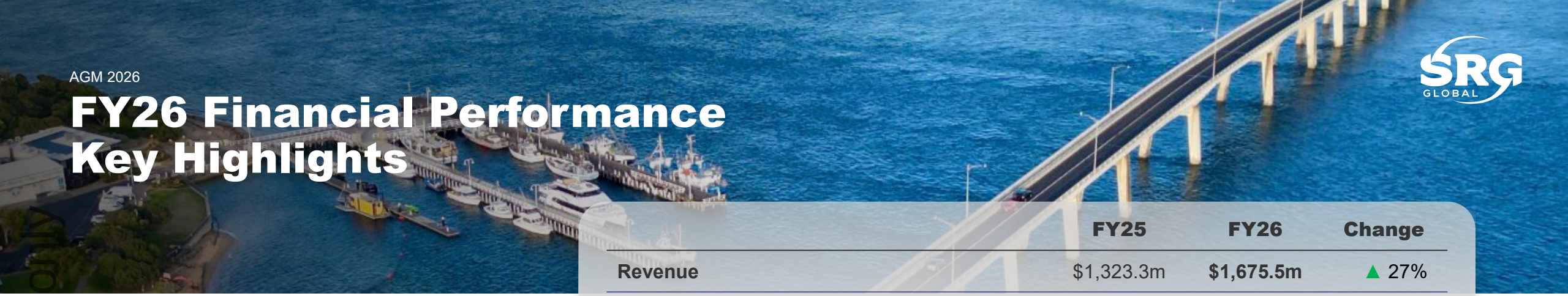


NORTH PINE DAM,
SOUTH EAST QUEENSLAND

FY26 Results Overview

AGM 2026

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AGM 2026

FY26 Financial Performance Key Highlights

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Record Financial Result

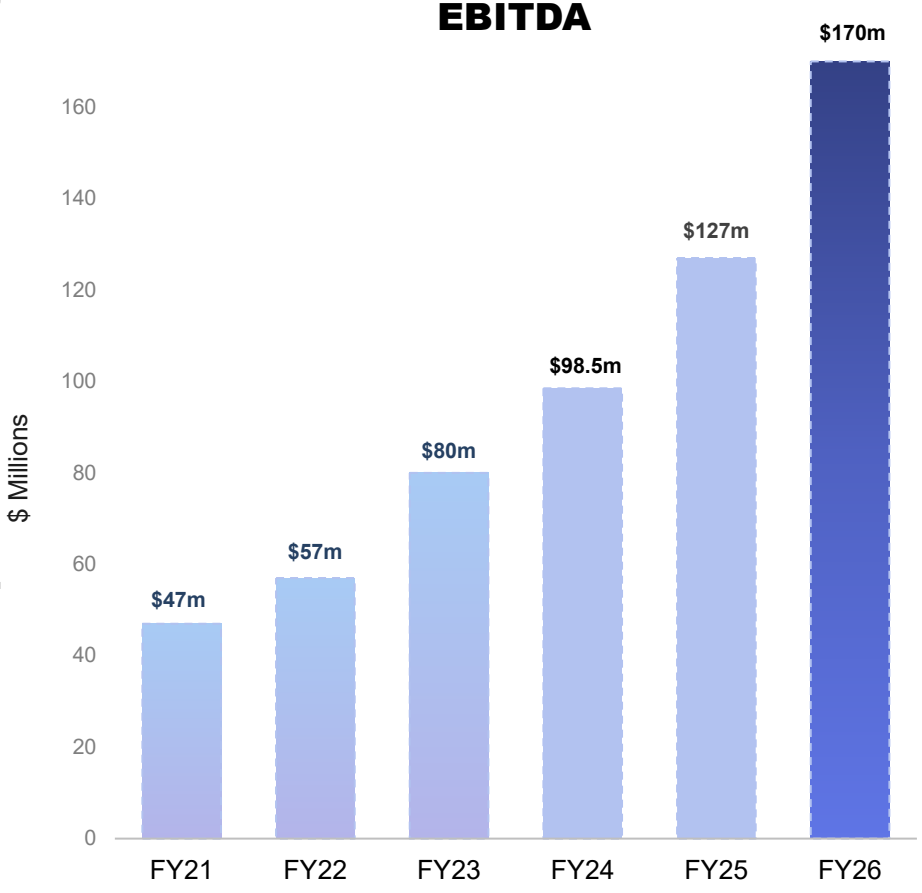
	FY25	FY26	Change
Revenue	$1,323.3m	**$1,675.5m**	▲ 27%
EBITDA	$127.1m	**$170.1m**	▲ 34%
EBIT(A)	$93.8m	**$131.8m**	▲ 41%
NPAT(A)	$61.0m	**$85.3m**	▲ 40%
EBITDA % margin	9.6%	**10.2%**	▲ 6%
EBIT(A) % margin	7.1%	**7.9%**	▲ 11%
NPAT(A) % margin	4.6%	**5.1%**	▲ 11%
Dividends (cents per share)	5.5 cps	**7.0 cps**	▲ 27%
Earnings Per Share (A)	10.3 cps	**13.8 cps**	▲ 34%

- SRG Global delivered **above market financial performance**
- Continued **strong eps growth** with **EPS(A) accretion of 34%**
- **Transitioned** back to **net cash of $6.2m** from proforma net debt of $52.5m post TAMS
- **Strong business fundamentals** provide platform for ongoing sustainable growth

FY26 Financial Performance Key Highlights

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EBITDA



REVENUE

▲ 27% YOY

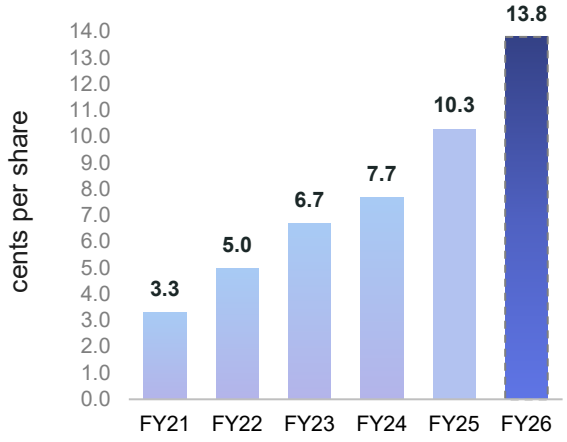
$1,676m

EBITDA Cash Conversion

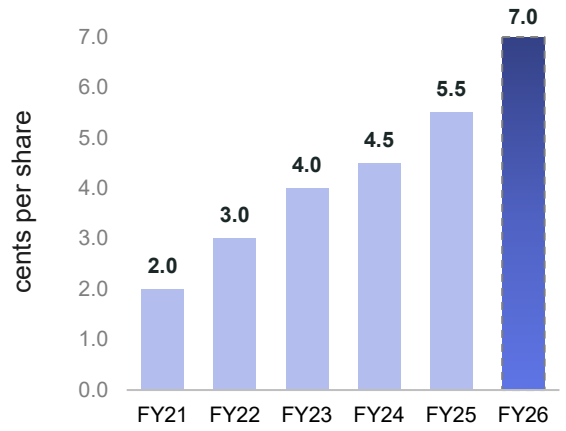
✓ FY26

101%

EPS(A)

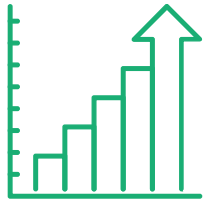


Dividend



Long Term Track Record of Delivery

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Continuing to execute the SRG Global Growth Strategy

	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	$570.0m	$644.2m	$809.0m	$1,069.3m	$1,323.3m	**$1,675.5m**
EBITDA	$47.1m	$57.2m	$80.1m	$98.5m	$127.1m	**$170.1m**
EBIT(A)	$25.1m	$34.2m	$50.0m	$65.6m	$93.8m	**$131.8m**
NPAT(A)	$14.9m	$22.4m	$31.8m	$40.3m	$61.0m	**$85.3m**
EBITDA % margin	8.2%	8.9%	9.9%	9.2%	9.6%	**10.2%**
EBIT(A) % margin	4.4%	5.3%	6.2%	6.1%	7.1%	**7.9%**
NPAT(A) % margin	2.6%	3.5%	3.9%	3.8%	4.6%	**5.1%**
Dividends (cents per share)	2.0 cps	3.0 cps	4.0 cps	4.5 cps	5.5 cps	**7.0 cps**
Earnings Per Share (A)	3.3 cps	5.0 cps	6.7 cps	7.7 cps	10.3 cps	**13.8 cps**

- Strategic execution delivering **~320% EPS(A) growth** over last five years
- Business successfully transitioned to **~80% annuity / recurring earnings**
- Track record of **winning and executing work**
- **Track record of cash generation** to fund growth and dividends

Underpinned by a Strong Foundation



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WEST WIND FARM, MERIDIAN ENERGY, WELLINGTON, NEW ZEALAND

Environmental, Social & Governance in Action

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Environmental

- ✓ Executive-led Sustainability Committee established to strengthen environmental governance / oversight.
- ✓ ISO 14001 certified environmental management framework, supported by external assurance and internal audits.
- ✓ Carbon platform software fully deployed to enable consistent, auditable climate reporting.
- ✓ Lower-carbon / circular materials implemented in concrete, aluminium facades and recycled plastic pavement tile trials.

Social

- ✓ Bugarrba Aboriginal Joint Venture progressing strongly and well positioned for FY27 and beyond.
- ✓ Innovate RAP launched, progressing reconciliation, cultural education and employment pathways.
- ✓ SRG Global Graduate cohort increased from 17 to 30 driving positive future career pathways to support growth.
- ✓ Social partnerships supporting Clontarf, MATES, Nih Kaartdijin Mia, Harry Perkins Institute, Cancer Council and Telethon.

Governance

- ✓ Zero Harm Committees operating at Board, Executive and Business Unit / Site levels driving safety performance.
- ✓ TRIFR improved to 1.77, supported by 40,760 visible lead safety activities captured through SafetyCulture.
- ✓ Critical Risk Framework in place with strong control verification protocols embedded.
- ✓ More than 350 frontline leaders have completed our Safety@SRG Global Management training.
- ✓ Project Evolve (Microsoft Dynamics 365) rollout embedding standardised business systems progressing to plan.

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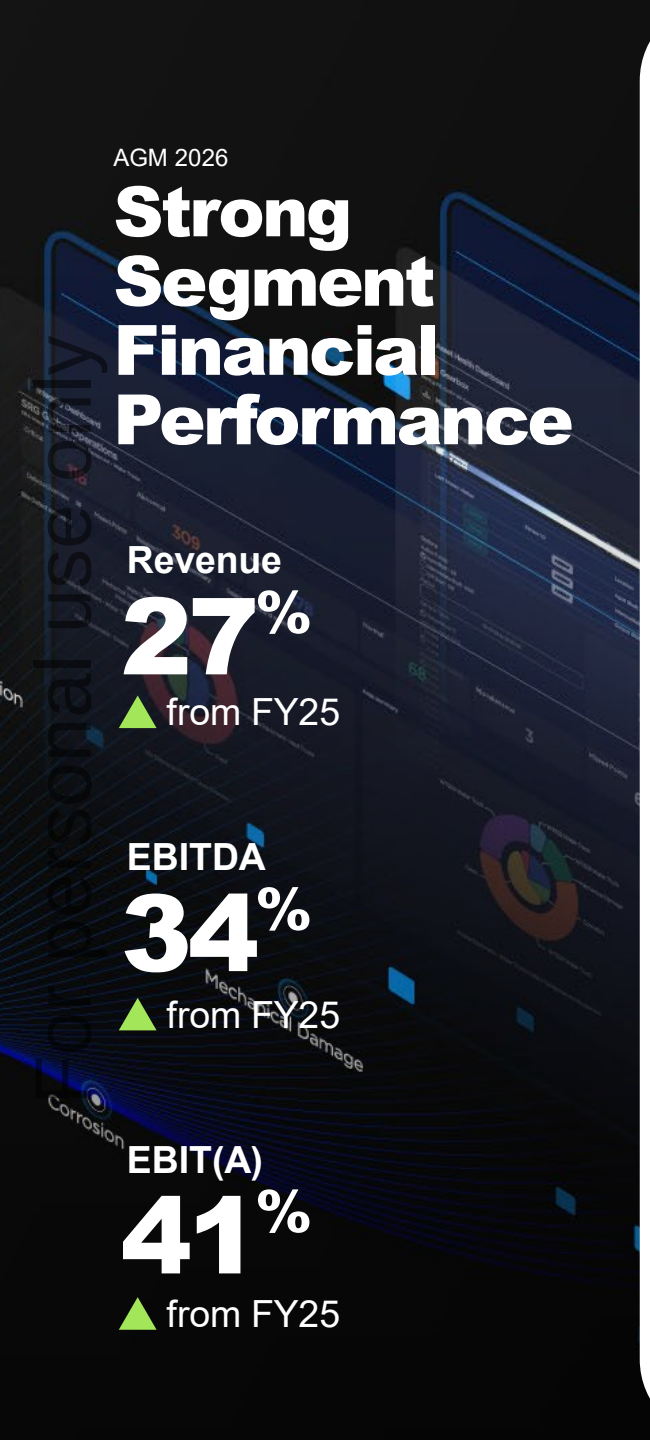
ALCOA PINJARRA,
WESTERN AUSTRALIA

Operating Segment Update

MAKING THE COMPLEX SIMPLE

AGM 2026

Strong Segment Financial Performance



Revenue
27%
▲ from FY25

EBITDA
34%
▲ from FY25

EBIT(A)
41%
▲ from FY25

Total

Revenue
$1,675.5m

EBITDA
$170.1m
EBITDA Margin of 10.2%

EBIT(A)
$131.8m
EBIT(A) Margin of 7.9%

MAINTENANCE & INDUSTRIAL SERVICES

Revenue
$1,149.8m

EBITDA
$164.7m
EBITDA Margin of 14.3%

EBIT(A)
$137.1m
EBIT(A) Margin of 11.9%

Maintenance & Industrial Services continued to deliver step change growth combined with consistent margin delivery. TAMS delivered circa 10% above its FY26 business case and is now fully integrated into SRG.

ENGINEERING & CONSTRUCTION

Revenue
$525.7m

EBITDA
$40.6m
EBITDA Margin of 7.7%

EBIT(A)
$31.8m
EBIT(A) Margin of 6.0%

Engineering & Construction continued to deliver solid results with financials in line with historical levels. Early contractor engagement model continues to drive excellent operational execution and results.

Corporate

Revenue
(nil)

EBITDA
($35.2m)
EBITDA Margin of (2.1%)

EBIT(A)
($37.1m)
EBIT(A) Margin of (2.2%)

Corporate overheads equate to 2.1% of revenue, in line with previous years.



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MAINTENANCE & INDUSTRIAL SERVICES

What we do

Integrated asset program management, asset monitoring, inspection & testing, asset maintenance & remediation, specialist drill & blast and geotech, engineered products and access services that sustain and extend critical industries and infrastructure

Core services

- Asset Program Management
- Asset Monitoring & Testing
- Asset Maintenance & Remediation
- Specialist Drill & Blast; and Geotech
- Engineered Products
- Engineered Access Services

Earnings

Annuity / Recurring

Fortescue · SA Water · South32 · WaterNSW · origin · TRANSPOWER · Northern Star · Sydney Water · Pilbara Ports Authority
Meridian · Rio Tinto · BHP · Alcoa · Evolution Mining · Fonterra Dairy for life · apa · Genesis Minerals Limited · sunwater
Urban Utilities · Multinet Gas Networks · New Zealand Steel · Fremantle Ports · Waka Kotahi NZ Transport Agency · Australian Government Department of Climate Change, Energy, the Environment and Water · Shell · agl · Hunter Water



OPERATING SEGMENT UPDATE

Maintenance & Industrial Services in Review

ORIGIN ENERGY

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KMSB FLOATING WHARF,
BROOME, WESTERN AUSTRALIA

Long-term contracts secured

Secured a number of long-term contracts with key blue-chip, repeat clients across Australia including Gympie Regional Council, Watercorp, Origin Energy, Fortescue, BMA, Delta Electricity, Covalent Lithium, Wesfarmers, South32, VIDA Roads, Tianqi, Alcoa, Roy Hill and Rio Tinto.

Geographic spread across diverse industries

Embedded across Western Australia, South Australia, Victoria, Queensland, New South Wales and New Zealand.

Successful acquisition and integration of TAMS

Strategic acquisition of TAMS, a specialist port and marine infrastructure services provider delivering a market leadership position in highly attractive growth markets across Australia.

Strong growth opportunities

Positive growth opportunities in Water, Transport, Industrial / Resources, Ports / Marine and Energy sectors.



KEEPIT DAM STRENGTHENING,
WATER NSW

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ENGINEERING & CONSTRUCTION

What we do

Specialist engineering and construction of critical infrastructure across a diverse range of growth sectors including water, transport, defence, resources, energy, health & education

Core services

- Advisory Services
- Specialist Design Services
- Early Contractor Engagement
- Civil Infrastructure
- Specialist Engineered Facades

Earnings

Project Based



OPERATING SEGMENT UPDATE

Engineering & Construction in Review

NORTH PINE DAM STRENGTHENING, SEQWATER, QUEENSLAND



BONNEY DOWNS WINDFARM, WESTERN AUSTRALIA

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Delivery of Specialist Water Infrastructure

Secured specialist dam anchoring, mega-tank and water infrastructure projects with major clients and water authorities across Australia including SEQWater, Hunter Water, SA Water and Water Corporation WA.

Winning in Transport, Defence and Renewables

Significant government infrastructure wins in Transport and Defence including San Remo Bridge, ongoing Defence work on Garden Island and renewable energy infrastructure with Fortescue at Bonney Downs Wind Farm.

Specialist Facades - Health/Education/Data Centres

Strategy of winning work with repeat clients demonstrated through ongoing contract awards in Health, Education and Data Centres across Australia / NZ.

Robust commercial framework

Early Contractor Engagement model well established with long-term, blue-chip client base in Transport, Defence, Water, Industrial / Resources, Data Centres and Health / Education sectors.



SAN REMO BRIDGE,
VICTORIA

Way Forward

MAKING THE COMPLEX SIMPLE

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Building the Most Sought-after Diversified Infrastructure Services Business



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Growth Horizon

- ✓ Long term growth in recurring Maintenance & Industrial Services across a broad range of sectors
- ✓ Targeted growth in Engineering & Construction with key repeat clients
- ✓ Step change growth in Engineered Products across diverse sectors and geographies
- ✓ Leveraging our capability and footprint in water security and energy transition / decarbonisation
- ✓ 75% annuity / recurring and 25% project-based earnings

Leadership Horizon

- ✓ Zero Harm / ESG industry leader and recognised employer / partner of choice
- ✓ Continuing to enhance our Innovation and Technology to drive sustainable growth and competitive advantage
- ✓ Selective strategic acquisitions to complement capability / footprint
- ✓ Consistent, above market shareholder returns (EPS and TSR)
- ✓ 80% annuity / recurring and 20% project-based earnings

Strategic Transformation Delivering Sustainable Growth

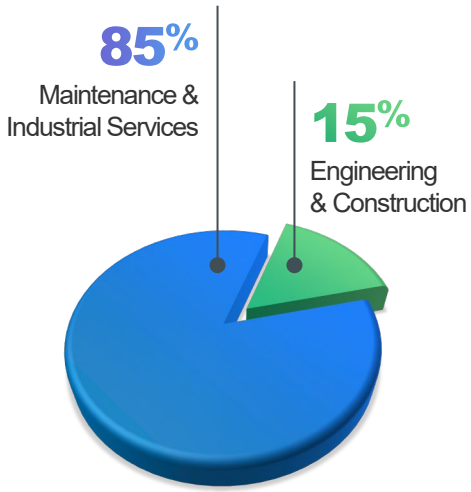
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Strong Platform for Sustainable Earnings Growth

Work in Hand:

$5.1b

June 2026

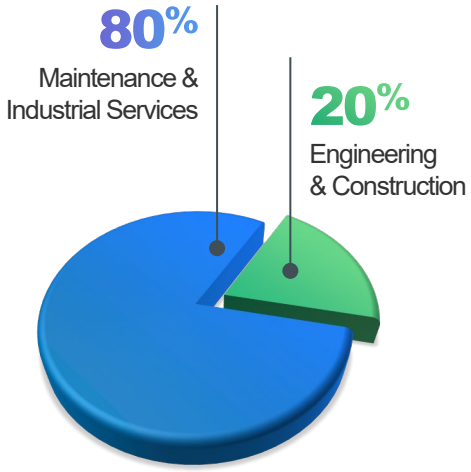


Exposure to Diverse Sectors and Geographies

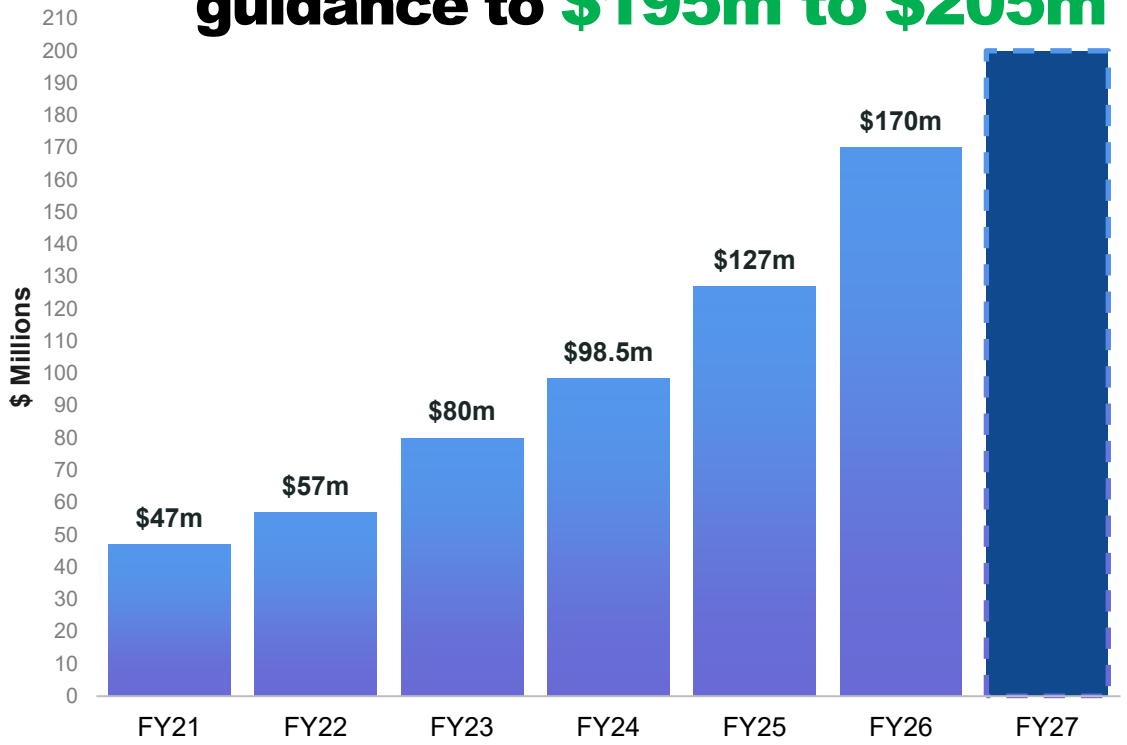
Opportunity Pipeline:

$11.5b

June 2026



Upgraded FY27 EBITDA guidance to $195m to $205m



Diversified Infrastructure Services Business

80% Annuity / Recurring Earnings Profile

Positive Outlook

Operating segment performance...



MAINTENANCE & INDUSTRIAL SERVICES



ENGINEERING & CONSTRUCTION

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...driving positive momentum

- ✓ **Upgraded FY27 guidance** to **$195m** to **$205m** EBITDA and **$150m** to **$160m** EBIT(A)
- ✓ **$5.1b** Work in Hand and **$11.5b** Opportunity Pipeline provides platform for long-term sustainable growth
- ✓ **Positive exposure** to growth sectors including Water, Energy, Industrial / Resources, Transport, Defence, Health, Education, Data Centres and Ports / Marine
- ✓ Earnings profile of circa **80% annuity / recurring earnings** in FY26 and beyond
- ✓ Strategic transformation to a **diversified infrastructure services** business will continue to deliver consistent growth and high-quality returns

Investment Proposition

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End-to-end
asset lifecycle
capability

Diverse
market sectors
/ geographies

Highly scalable
business model

Annuity earnings
profile

Capital light
investment profile

High growth dividend
stock



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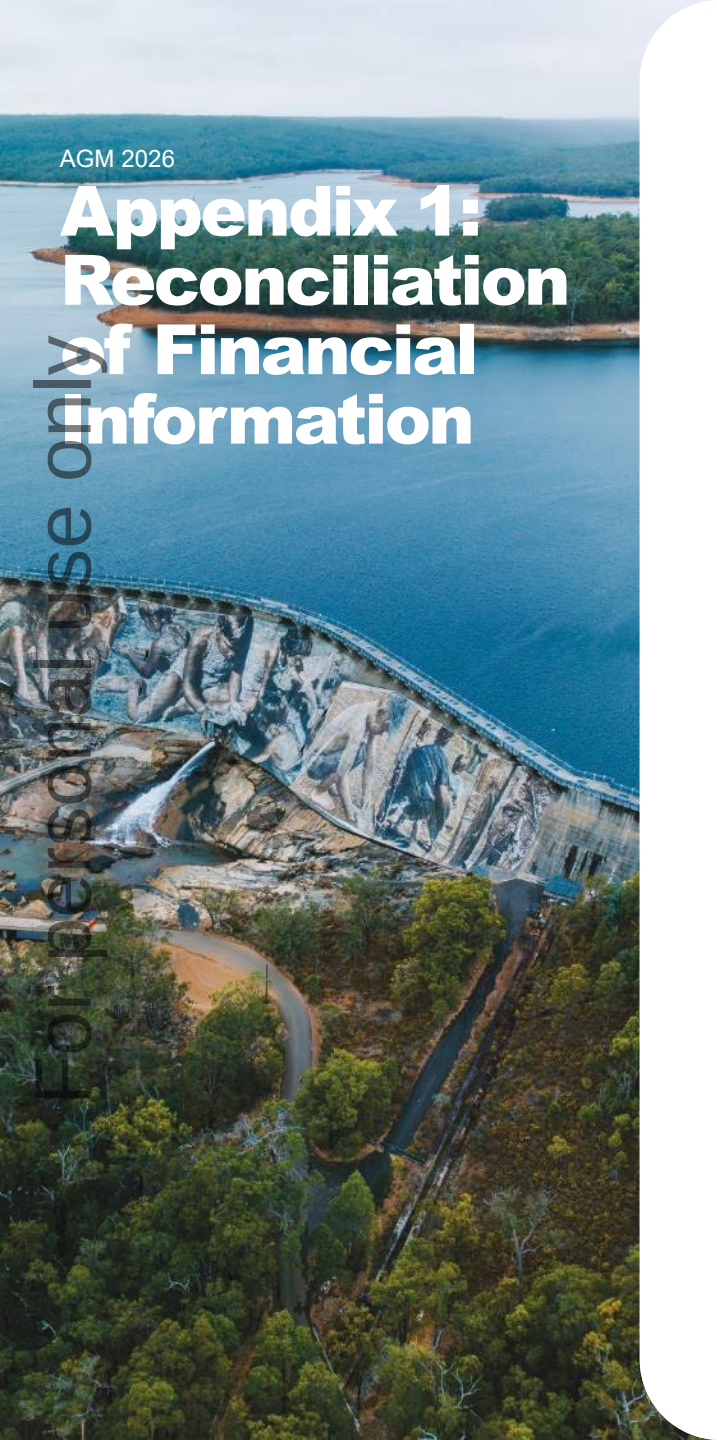
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CANNING DAM,
WESTERN AUSTRALIA

Appendix 1: Reconciliation of Financial Information

MAKING THE COMPLEX SIMPLE



AGM 2026

Appendix 1: Reconciliation of Financial information

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	FY25	FY26
Profit before Tax	**66.3**	**103.2**
Finance costs	8.3	9.5
Amortisation of Acquired Intangibles / Customer Contracts	13.2	14.1
Costs associated with one-off redundancies	1.0	0.0
Acquisition and integration costs	5.0	5.0
EBIT(A)[1]	**93.8**	**131.8**
Depreciation	33.3	38.3
EBITDA	**127.1**	**170.1**
NPAT Reported	**47.5**	**71.9**
Amortisation	9.3	9.9
Costs associated with one-off redundancies	0.7	0.0
Acquisition and integration costs	3.5	3.5
NPAT(A)[1]	**61.0**	**85.3**
Weighted Average Number of Shares Outstanding	590,687,671	619,845,371
EPS(A)[1]	**10.3**	**13.8**

Note: 1. EBIT(A), NPAT(A) and EPS(A) represent profit before amortisation of acquired intangibles
FY26 EBITDA of $170.1m consists of SRG $144.2m contribution + TAMS (8 months) $25.9m contribution
FY26 EBIT(A) of $131.8m consists of SRG $109.4m contribution + TAMS (8 months) $22.4m contribution



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All references to FY26 profits in this presentation are after adjusting for one-off transaction and integration costs for TAMS.

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WHEN IT HAS TO BE DONE RIGHT

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