

10 November 2022

**ASX release**

**WORLEY LIMITED (WORLEY)**

**(ASX: WOR)**

**Worley awarded early phase projects in sustainability related work**

Worley announces it has been selected by a range of customers to provide services which, individually are not material, in aggregate illustrate we are on track to achieving our ambition. These contract wins support the outlook previously announced at our full year results 2022 on 24 August 2022 and at the AGM on 21 October 2022.

Worley continues to win a number of early-phase projects (feasibility and FEED) in sustainability related work<sup>1</sup>. Table 1 below shows the number of sustainability wins in different project phases.

*Table 1*

Sustainability wins: Project phase	Number of wins in Q1 FY23
Feasibility	406
FEED	163
Detailed design	196
Construction and commissioning	107
Operations and maintenance	30

The number of wins in Q1 FY23 include strategic projects in targeted growth areas such as:

- Copper and other energy transition materials – 104 wins;
- Low carbon fuels – 28 wins;
- Integrated gas – 161 wins;
- Low carbon hydrogen – 39 wins;
- Power networks and energy storage - 43 wins;
- Water – 81 wins.

<sup>1</sup> We define our sustainability related business through four pathways: Decarbonization, Resource stewardship, Environment & Society, and Asset sustainability. It comprises of the work we conduct in specific markets (including integrated gas), and the work we conduct in relation to our sustainability solutions, which can be applied across all markets. We refer to all other business as our traditional work. Not all early phase projects progress towards full execution projects.

Figure A below shows the proportion of wins in each project phase for traditional work compared to sustainability related work in Q1 FY23.

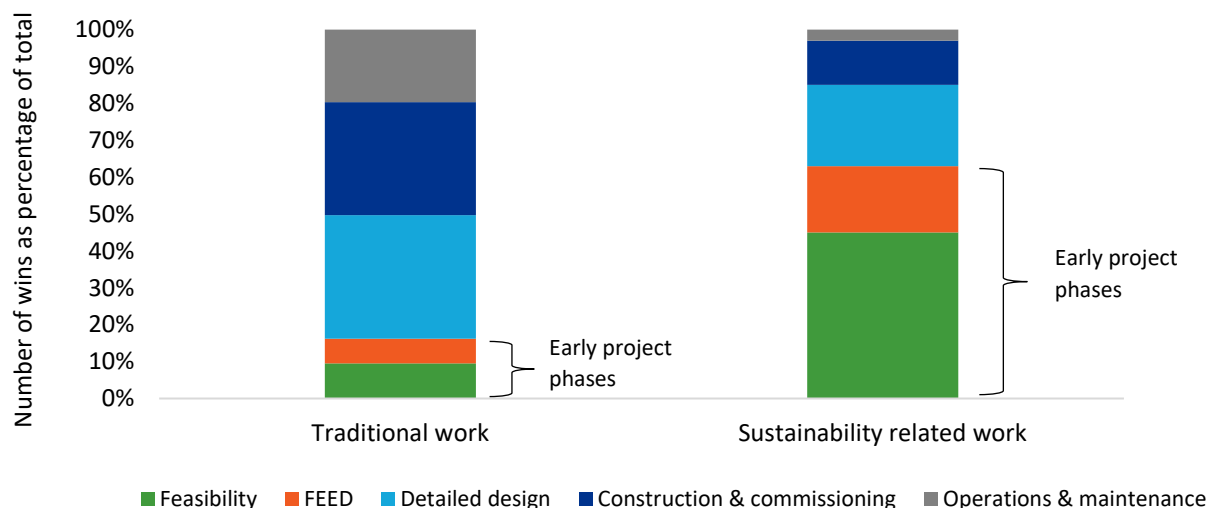


Figure A: Comparing the proportion of wins in different project phases for traditional work and sustainability related work in Q1 FY23

These wins are predominantly coming from countries with relatively high tax rates (e.g., USA, Canada and Western Europe), contributing to an underlying effective tax rate which will be around the upper end of our target range of 30-35%. Worley's underlying effective tax rate varies year on year due to the business mix, source of income and other relevant taxation matters.

"The aggregated wins in this announcement support the increasing activity we are observing in our markets and is consistent with our expectations as previously announced in our outlook on 24 August 2022 and detailed in our full year results 2022. Our growing number of sustainability related wins illustrates we are on track to achieving our ambition and is consistent with our purpose of delivering a more sustainable world," said Chris Ashton, Chief Executive Officer of Worley.

Authorised 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).