

Investor Day 2023

Delivering a more
sustainable world

How we have set the business
up for success and how we're
delivering in line with our strategy

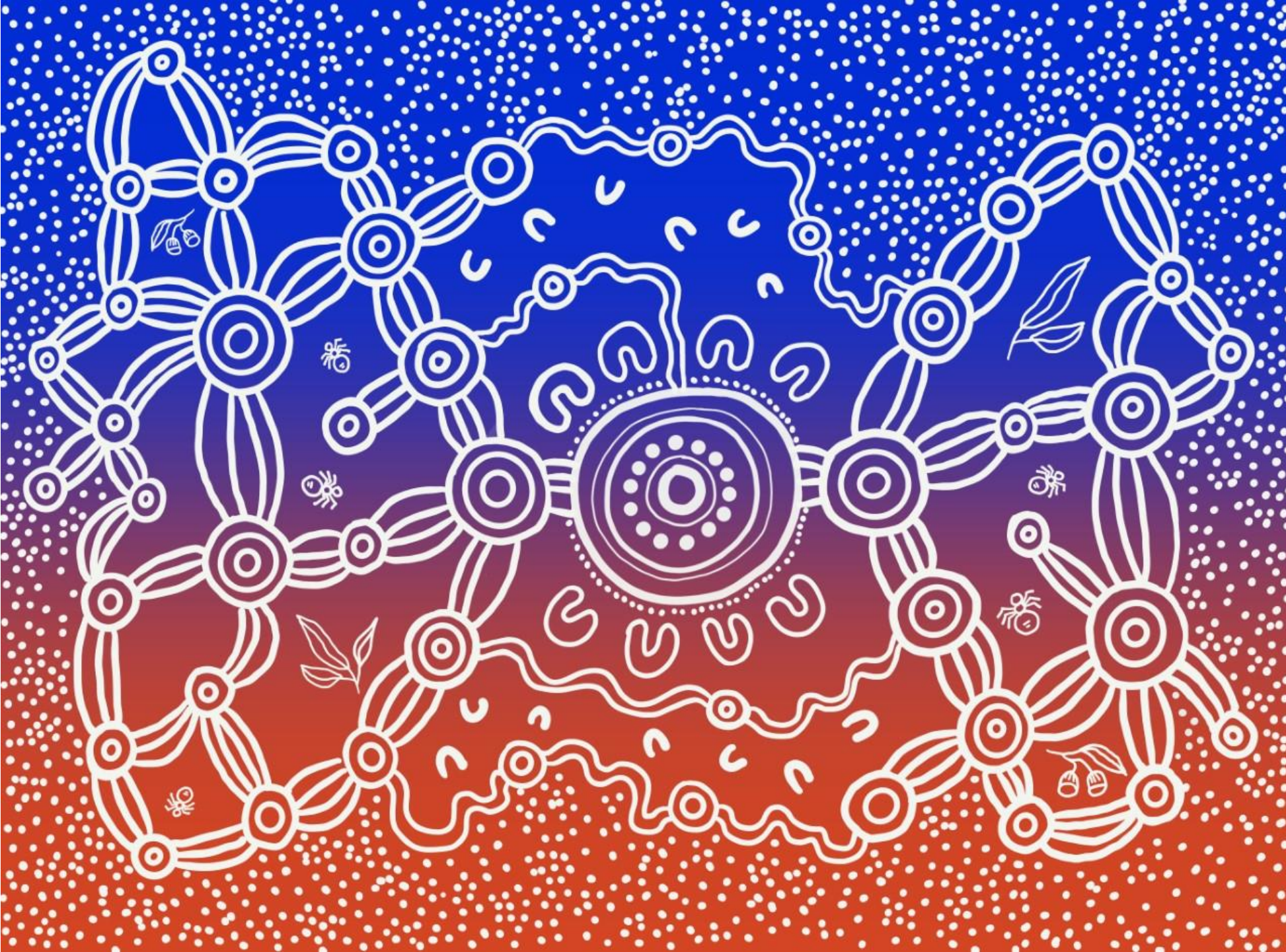


Stronger
together

**This piece represents Worley's
values and connection to the land**

Worley acknowledges and pays respect to the past, present and future Traditional Custodians of Country throughout Australia and extends this acknowledgement and respect to First Peoples in all countries in which we operate.

Artwork by artist,
Marlie Albert
for Worley





Disclaimer

The information in this presentation about Worley Limited, the entities it controls (Group) and its activities is current as at 9 May 2023 and is in summary form and is not necessarily complete. It should be read together with the Company's Appendix 4D, Interim Financial Report for the half-year ended 31 December 2022 and other announcements lodged with the Australian Securities Exchange. The financial information contained in the Interim Financial Report for the half year ended 31 December 2022 has been reviewed, but not audited, by the Group's external auditors.

This presentation contains information that is based on projected and/or estimated expectations, assumptions or outcomes. Forward-looking statements are subject to a range of risk factors. The Group cautions against reliance on any forward-looking statements, particularly in light of relevant factors, including for example, the current economic climate, the geopolitical environment, the impact of sustainability, climate change and the energy transition, ongoing economic volatility, uncertainty created from volatility in global markets and persistent disruption in supply chains.

While the Group has prepared this information based on its current knowledge and understanding and in good faith, there are risks and uncertainties involved which could cause results to differ from projections.

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This presentation may include non-IFRS financial information. The non-IFRS financial information is unaudited and has not been reviewed by the Group's external auditors. Non-IFRS financial information should not be considered as an indication of or alternative to an IFRS measure of profitability, financial performance or liquidity.

Authorized for release by Nuala O'Leary, Group Company Secretary.

Agenda



Delivering our purpose:

Why our unique position sets us apart

Chris Ashton, CEO



Leading the way to a more sustainable future:

Our thinking driving actions

Sue Brown, Executive Group Director, Sustainability



Unlocking value and securing growth:

Insights into market trends, strategic priorities, and our competitive edge

Andy Hemingway, Executive Group Director, Growth



Investing in our growth:

Creating accretive businesses

Adrian Smith, Executive Group Director, Transformation



Session break

Delivering sustained growth:

The building blocks driving improved earnings over time

Tiernan O'Rourke, Chief Financial Officer



Regions in focus:

Addressing the challenges and opportunities ahead

Mark Brantley, Group President, EMEA APAC

Vikki Pink, Chief People Officer

Mark Trueman, Group President, Americas

Q&A

An abstract graphic featuring a large, curved teal brushstroke that sweeps across the top right of the slide. Below and to the left of this stroke are several clusters of dots in varying shades of teal and grey, some appearing as if they are falling or trailing from the main stroke. The overall composition is dynamic and modern.

Delivering our purpose:

Why our unique position sets
us apart

Chris Ashton
Chief Executive Officer

Key messages

1

We're a trusted provider of high-value solutions to our customers and we're benefiting from accelerating customer investment in sustainability. We have a significant and growing natural share of the market.

2

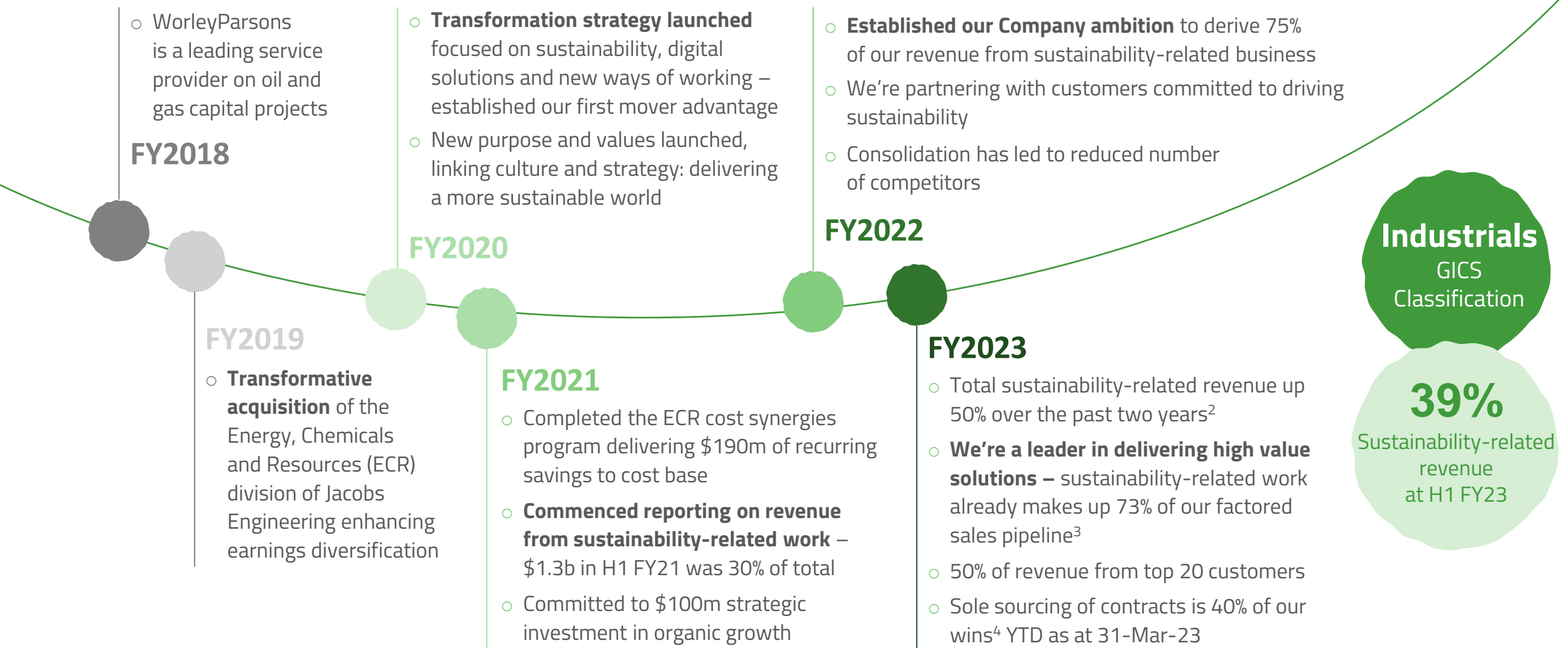
With momentum in the market building strongly, we see a clear path to increasing earnings and margins in the medium term.

3

We're consistently delivering on our strategy and building a sustainable, growth business into the future.

Worley has transformed into a focused provider of high value solutions to our customers in both traditional and sustainability-related¹ work

We empower our people and build an environment where our people can collaborate, innovate and grow

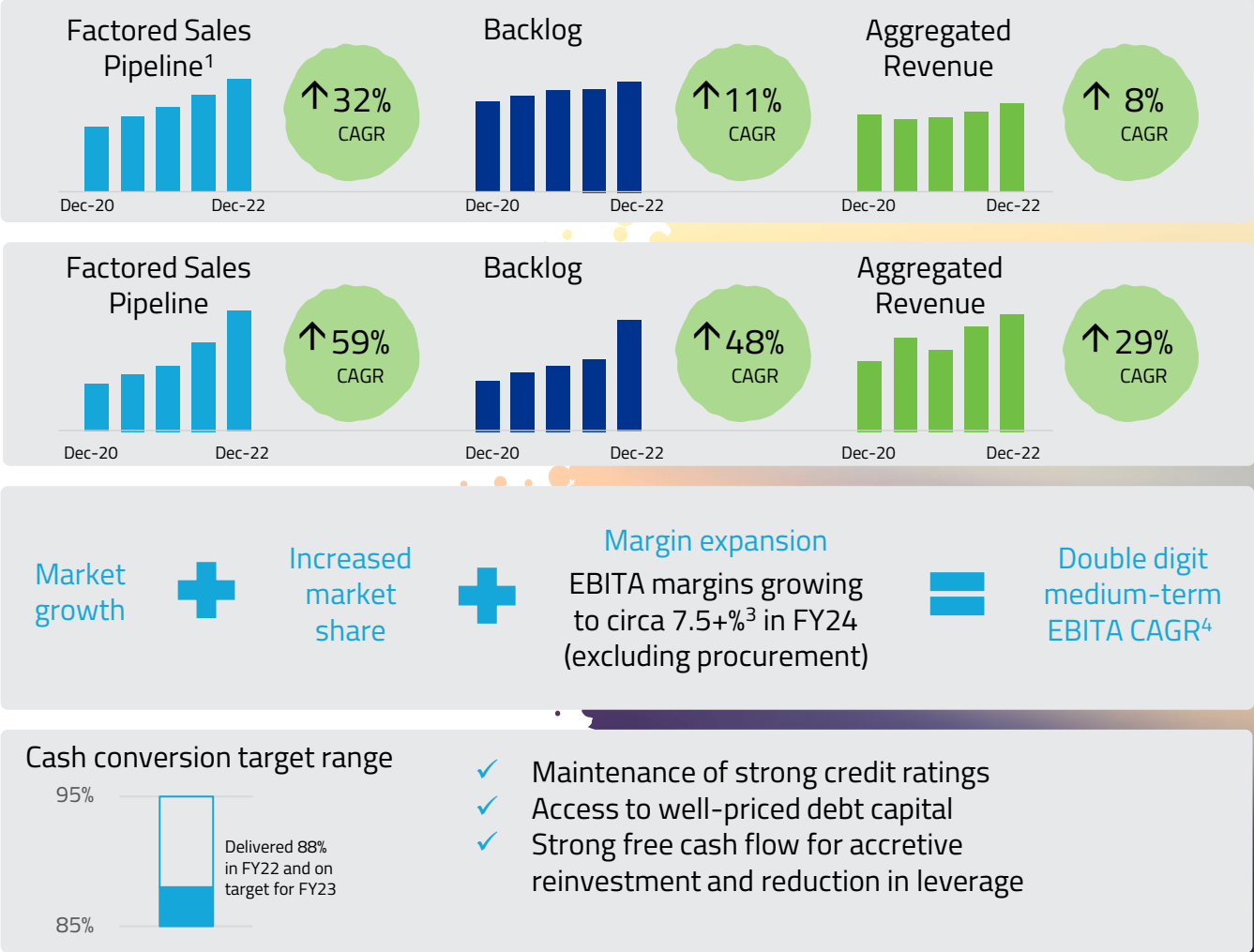


1. Refer to page 46 for our definition of sustainability-related business.
2. H1 FY23 compared with H1 FY21.

3. Factored for the likelihood of the project proceeding and being awarded to Worley.
4. Based on total number of wins.

Our value proposition

- Total business is growing
- Increasing proportion of sustainability work² growing at a faster rate
- Earnings and margin expansion
- Capital management position supports growth plans



- Global leader in energy, chemicals and resources markets
- Global leader at scale in sustainability solutions
- Growing our natural share of the market and actively prioritizing higher margin work
- Cash conversion while investing for growth

1. Factored for the likelihood of the project proceeding and being awarded to Worley.
2. Refer to page 46 for our definition of sustainability-related business.
3. Post sale of the North America Field Services business due to be sold in May 2023.

4. Cumulative average growth rate.

Business update

Pipeline² increasing, up 36% YTD as at 31-Mar-23

- Sustainability-related work¹ represents 73% of factored sales pipeline²
- We expect decisions on more than half of our factored sales pipeline in the next 12 months

Bookings

- \$9.6b in bookings YTD as at 31-Mar-23, compared with \$7.5b on pcip

Backlog increasing, up 8% YTD as at 31-Mar-23

- Backlog is \$16.7b as at 31-Mar-23, up from \$15.4b at 30-Jun-22
- Backlog in sustainability-related work is 40% of total as at 31-Mar-23

Headcount increased to 55,100, up 4% on H1 FY23

- 41,700 staff, 13,400 craft as at 31-Mar-23 (incl. 6,000 craft set to depart with the sale of the Americas maintenance and turnaround business)
- Staff headcount up 9% from H1 FY23. It is expected to be 85% of total headcount by FY24
- GID headcount up 8% from H1 FY23
- Staff utilization remains above target

Capital management

- Successfully issued an AUD \$350m sustainability-linked bond, with 5.5-year maturity at 5.95% interest rate
- In the process of renewing our Syndicated Debt Facility, which expires in February 2024, expected to have improved terms and conditions

↑ **36%**

Factored sales
pipeline at
31-Mar-23
from 30-Jun-22

↑ **115%**

sustainability
wins¹ YTD as at
31-Mar-23
vs pcip

\$16.7b

backlog
at 31-Mar-23
up from \$15.4b at
30-Jun-22

The outlook

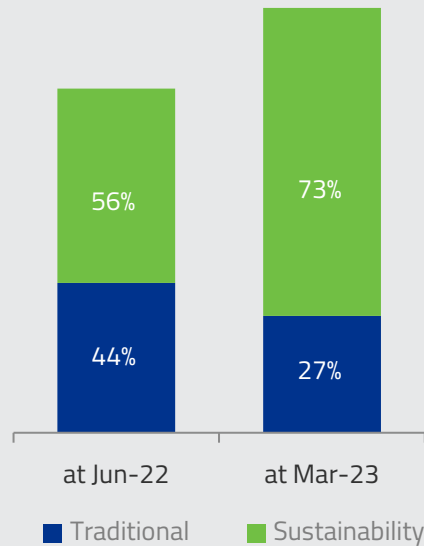
Our expectations for FY23 remain consistent with the outlook presented at H1 FY23.

1. Refer to page 46 for our definition of sustainability-related business.

2. Factored for the likelihood of the project proceeding and being awarded to Worley.

Pipeline, bookings and backlog

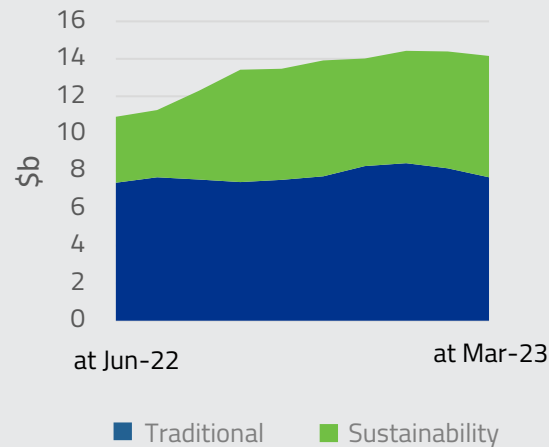
Factored sales pipeline¹



- The size of our factored sales pipeline significantly exceeds the size of our backlog

Pipeline¹ is growing
(up 36% since Jun-22)

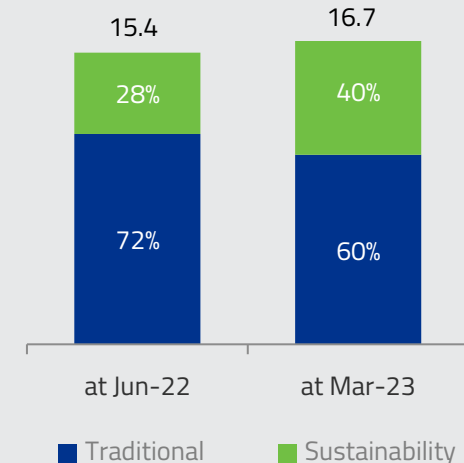
Rolling 12-month bookings²



- Sustainability⁴ related bookings are growing at a higher rate compared with traditional

Rolling 12-month bookings are increasing
(\$14b in wins over past 12 months)

Backlog³



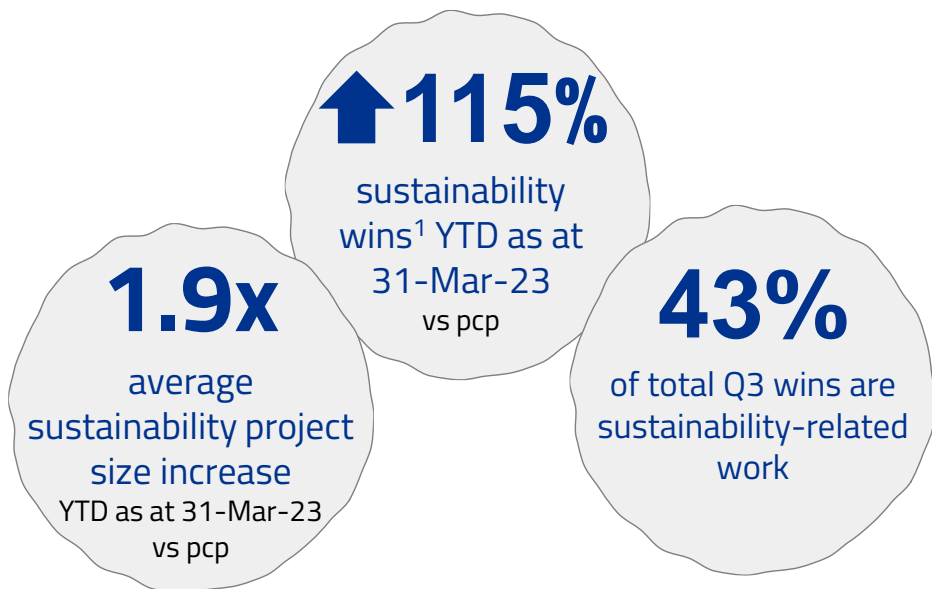
- Excluding the Americas maintenance and turnaround business due to be sold in May-23, backlog in sustainability is 47% of total

Converting to increased backlog
(up 8% since 30-Jun-22)

1. Factored for the likelihood of the project proceeding and being awarded to Worley.
 2. Rolling 12-month bookings represents the total expected revenue from project wins over the past 12 months.
 3. Backlog definition provided on page 47. Backlog is based on exchange rates at 31 March 23.
 4. Refer to page 46 for our definition of sustainability-related business.

Wins are up globally across all of our sectors

We're the go-to global company for new, innovative technologies – our customers are looking to partner with us to bring these new solutions to market at scale



	FY22 Q3 YTD ⁹	FY23 Q3 YTD ⁹
Total revenue won ²	\$7.5b	\$9.6b
Revenue won in sustainability-related work	\$2.6b	\$5.6b
% of sustainability-related work	35%	58%

1. Refer to page 46 for our definition of sustainability-related business.
2. Refers to total revenue won and revaluations.
3. Previously announced on 28 February 2023.

4. Signed contracts for Worley (in-Kingdom) and JESA (out-of- Kingdom) are subject to finalization of annexures. JESA is a JV between Worley and OCP.
5. Notice of award announced on 1 February 2023.
6. Agreement on substantive terms announced on 23 August 2022.

Enabling Australia to play a critical role in Rare Earths supplier
Arafura Rare Earths Limited
awards contract to Worley Chemetics® for its proprietary sulphuric acid technology³

Building on traditional work
Ma'aden
Worley and JESA have now signed the EPCM contracts⁴ for the Ma'aden Phosphate 3 Phase 1 project⁵

Strategic wins in sustainability
Kasawari CCS Project
Worley is providing detailed engineering design services for one of the world's largest offshore carbon capture and storage (CCS) projects in Malaysia

Building on long term relationships
1PointFive's Direct Air Capture (DAC)
Worley has now signed the EPC contract⁶. This project has contributed to backlog growth in sustainability-related wins as mentioned in the HY2023 results

Building on existing relationships
Shell Sparta
Worley has been selected by Shell to provide services for Sparta, a deep-water development in the US Gulf of Mexico⁸

Building on traditional work
Imperial Oil Resources Limited
awarded WorleyCord a 5 year construction and fabrication master services agreement⁷

7. Previously announced on 9 February 2023.
8. Announced on 8 May 2023.
9. As at 31-Mar-23.

Leading the way to a more sustainable future:

Our thinking driving actions

Sue Brown

Executive Group Director, Sustainability



Evolving sustainability

Globally recognized standards emerging

- Sustainable investment taxonomies
- ISSB Standards
- Climate - focus on action post-COP27
- Biodiversity and nature increasing in importance

Government focus and investments are increasing

- US Inflation Reduction Act
- EU Green Deal
- UK Energy Security Plan
- Renewable energy tax credits Canada

Challenges and opportunities

- Energy security
- Resourcing / skills constraints
- Global economic outlook
- Demand for critical energy materials and metals

The world must fundamentally overhaul the speed and scale at which it develops energy infrastructure
From Ambition to Reality series¹

"The world is in a critical decade for delivering a more secure, sustainable and affordable energy system."
International Energy Agency, World Energy Outlook 2022

"A rapidly closing window of opportunity."
Intergovernmental Panel on Climate Change

"Australia's power capacity needs to triple by 2030."
Net Zero Australia 2023

1. With Princeton University. www.worley.com/ourthinking/from-ambition-to-reality



Leading thinking and action

Influencing, challenging and empowering our sector to create value:

- From Ambition to Reality series with Princeton University
- Contributing to leading edge thinking
- Innovative industry partnerships





Image of a Worley owned electric vehicle in New Zealand

Recognized for our ESG commitments and actions

- Dow Jones Sustainability Index – **recognized as a global leader 2022 (Australia and Asia Pacific)**
- Recognized by CDP as a **Climate Change Supplier Engagement Leader 2022**
- Climate Change Business Journal's (CCBJ) **2022 Industry Leadership Award** for Climate & Infrastructure.
- ISS ESG Corporate **Prime Rating** - upgrade from C- to C+ means our tradeable bonds and shares qualify for responsible investment
- **Gold** EcoVadis sustainability rating places us in **top 10% of industry peers**

Our recognition is underpinned by sustained progress across our material sustainability programs of work.

Supporting our customers with breakthrough projects

Largest commercial scale direct air capture for 1PointFive

First-of-a-kind bioplastics facility for Avantium

Implementing one of the **world's largest** renewable fuels facilities for Phillips66

Complex integration of 25GW of wind and solar for green hydrogen and ammonia for Green Energy Oman

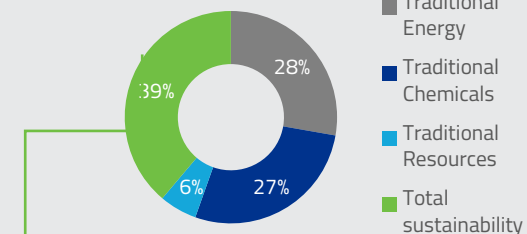
Battery chemicals facility for a **battery gigafactory** for Northvolt

One of the **world's largest** commercial green hydrogen production facilities in the world for Shell

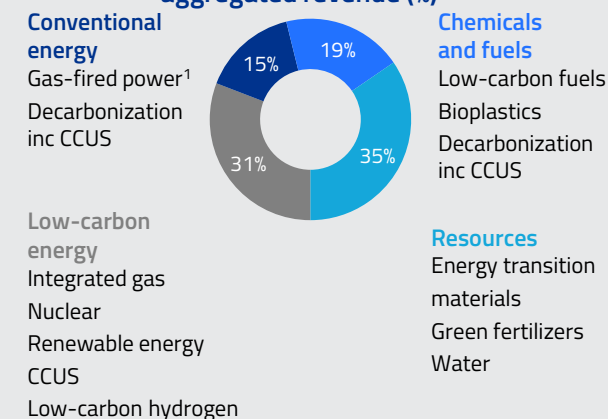
"Dramatically rethinking the way we do infrastructure."

80%
Of our top 20 customers have net zero commitments

H1 FY23 Traditional / sustainability-related² aggregated revenue (%)



H1 FY23 Sustainability-related² aggregated revenue (%)



1. Gas projects are included on the basis of gas being a transition fuel.

2. Refer to page 46 for our definition of sustainability-related business.

An aerial photograph of a paved plaza where a group of people are standing at various points, connected by thin black lines. The lines form a complex network of triangles and polygons, resembling a molecular structure or a social network. The people are wearing colorful clothing, and their shadows are cast on the ground. The image is partially obscured by a white, irregular shape with a pattern of grey dots on the left side.

Unlocking value and securing growth:

Insights into market trends, strategic
priorities, and our competitive edge

Andy Hemingway

Executive Group Director, Growth

We've set our strategy to capitalize on profitable growth

Market outlook

We're bridging two worlds as the world accelerates towards more sustainable energy sources

Substantial capital investments will drive growth in the Energy, Chemical and Resources sectors over the long term as the world addresses energy security, affordability and sustainability needs

Our customers require trusted partners with proven experience to minimize risk and deliver **lifetime value for their portfolio of assets**

Our core beliefs

Where we play: We're leading by supporting customers in traditional **hard-to-abate markets** decarbonize while **shaping the future** of our markets in sustainable development (Mature, Transitional and Breakthrough markets)

How we play: We're actively managing our portfolio of businesses and placing targeted bets in growth markets, capabilities and offerings that **drive value creation** for our broader set of stakeholders

How we will win: We're a **one-stop solutions provider** for our customers, with a particular focus on **digitally-driven consulting services** for the whole asset lifecycle as well as **"next-generation" project delivery** and execution services

Our Ambition

We will be recognized globally as leader in sustainability solutions

Target 75% of aggregated revenue from sustainability-related¹ work by FY2026

Double digit medium term EBITA CAGR

EBITA % (excluding procurement) to be circa 7.5+² in FY24

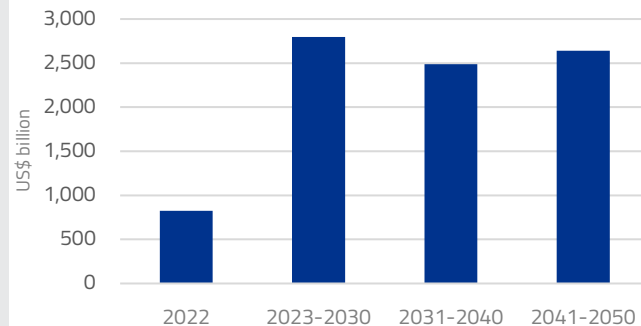
1. Refer to page 46 for our definition of sustainability-related business.
2. Post sale of the North America Field Services business due to be sold in May 2023.

Low-carbon energy – Power & hydrogen

1

Strong market growth continues in order to meet sustainability targets

Clean energy investments to achieve NZS¹

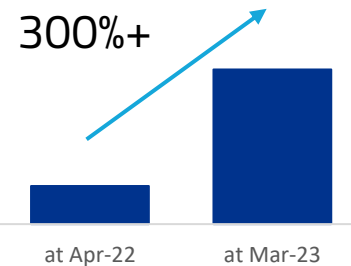


Annual energy transition investments should grow at 3x current pace during 2023-2030 to achieve Net Zero Targets.¹

2

We're focused on high-value market segments, emerging technologies and integrated projects

Our pipeline² continues to grow in our target markets



Where we play:

- Low-carbon hydrogen and Power-to-X
- Renewable energy - emerging technology, integrated projects at scale, offshore transmission and floating wind
- Networks and energy storage - Integrated projects, grid connection of renewables and hydrogen
- Nuclear - large scale nuclear and small modular reactors

3

We continue to deliver key projects in low-carbon energy

Supporting Oman's Power-to-X project



We're supporting Green Energy Oman – currently the largest green hydrogen energy project in the world. This includes ~25 GW of wind and solar renewable energy generation, to produce green hydrogen and green ammonia.

1. NZS = Net Zero Scenario, BloombergNEF.

2. Factored sales pipeline. Factored for the likelihood of the project proceeding and being awarded to Worley.

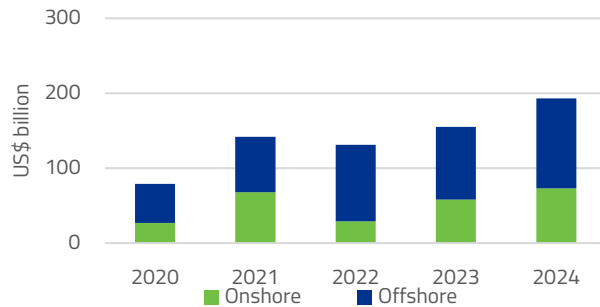
Low-carbon energy – Integrated gas & Conventional energy

Sector deep dives

1

Strong economics support growth in LNG and Upstream Hydrocarbons Market

Upstream oil and gas capex¹



Capex growth continues with greenfield commitments at ~US\$b 200 by end of 2024.

Global gas dynamics creating high demand for global import and export LNG expansion.

Upstream customers focusing on lower-carbon intensity basins. Decarbonization gaining momentum.

2

We've invested in capability for our growth regions and are expanding our customer base

We're a leader in decarbonization



We're building on our leading position in integrated gas and growing our core delivery hubs to capture increasing opportunities in the US and Europe

We're a global leader in decarbonizing gas and LNG facilities securing contracts in Australia, Indonesia, Qatar and the US, including CCUS, leak reduction, and asset life extension.

3

Playing a key role in major projects around the world and leading in decarbonization solutions

Fast track LNG import terminal



We're delivering some of the most complex projects in the world, using cutting edge digital tools and fast-tracked project delivery

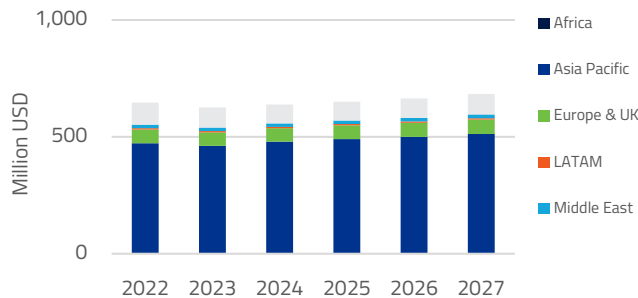
For the Brunsbüttel floating LNG import terminal in Germany, we achieved first gas in under nine months from contract award.

Chemicals and fuels

1

Resilient demand growth supported by steady investments

Chemicals market – regional investments¹



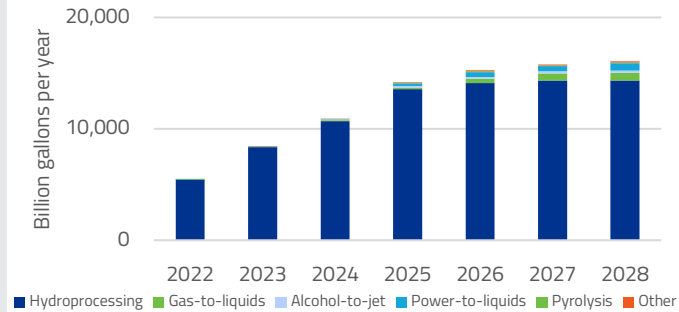
Positive longer term outlook, with customers making investment decisions today to secure future markets.

Near term headwinds include inflation, increased energy costs (particularly in Europe) and a decline in GDP growth.

2

Low-carbon fuels market is growing at an unprecedented pace

Low-carbon fuel production pathways²



Annual growth rates of 54% in sustainable aviation fuel and 19% in renewable diesel are expected by 2027 via hydroprocessing pathways.

We've deep expertise in hydroprocessing and we're working with technology partners to develop new solutions.

3

We're taking our extensive US experience in refinery conversions across the world

bp Kwinana Energy Hub



We're supporting bp on the Kwinana refinery conversion to produce sustainable aviation fuel and renewable diesel.

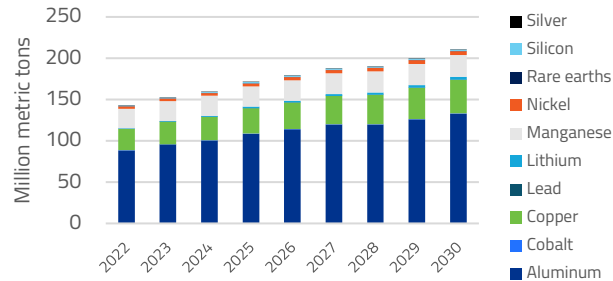
We're working on other refinery conversion projects in Europe and Australia.

Resources

1

Resources market continues to grow by ~20% annually

Demand for energy transition metals¹



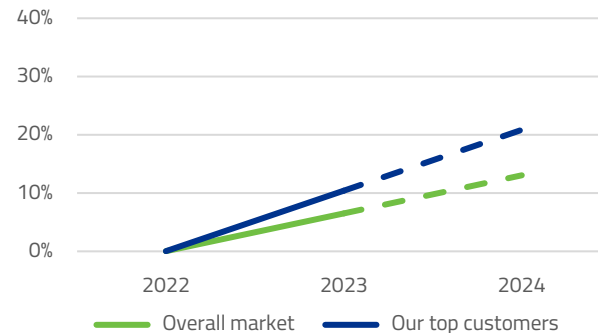
US\$b 450 global investment between 2022-2030 is needed for mining of critical minerals to achieve Net Zero Scenario (NZS) 2030 Target.¹

Demand driven by EV batteries, electricity generation and grids, and low-carbon hydrogen production.

2

We're growing our market share across all our target markets

High CAPEX investments growth rates to continue²



Capex spend by our key customers is growing at a faster pace than the overall market.

Our bookings³ have doubled every year over the last two years with key customers, improving our market share.

Sustainability-related⁴ awards with key customers continues to improve to >65% in 2023.

3

We're converting early phase work and value our long term relationships with our customers

Our awards and pipeline are growing



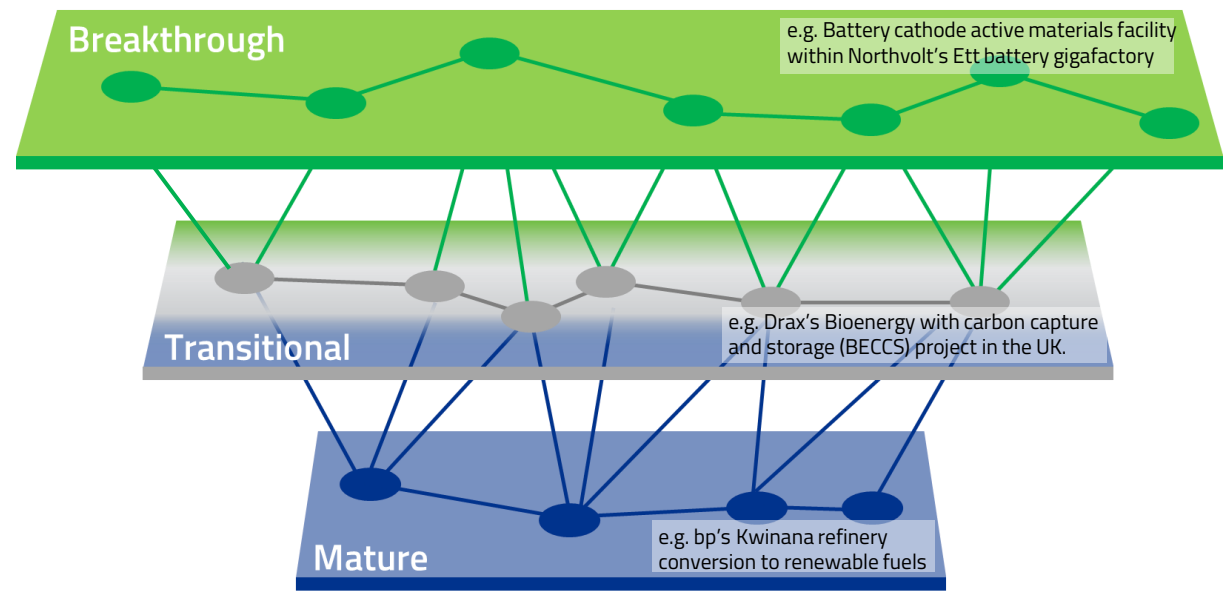
We've been awarded the program management agreement for Anglo American's Woodsmith project, delivering crop nutrients with a carbon footprint up to 85% less than traditional fertiliser products.

This follows successful completion of the study phase.

1. IEA.
2. S&P Market Screener.

3. By GM volume.
4. Refer to page 46 for our definition of sustainability-related business.

Leading sustainable change



- 1 Supporting customers in mature markets**
We're focused on targeted areas – energy security, decarbonization and lower-carbon intensity plays.
- 2 Leading position in transitional markets**
Our purpose and ambition has shifted the core of our business and our early moves have placed us in a leading position in the market. We continue to build on our leading position while accelerating solutions in breakthrough markets.
- 3 Focused steps in breakthrough markets**
We're actively managing our portfolio of businesses and placing targeted bets in growth markets, capabilities and offerings that drive value creation for our broader set of stakeholders. We have a significant and growing natural share of the market.

1. As at 31-Mar-23. Backlog definition provided on page 47.
2. Factored for the likelihood of the project proceeding and being awarded to Worley. As at 31-Mar-23.
3. Refer to page 46 for our definition of sustainability-related business.

Investing in transformation:

Creating accretive businesses

Adrian Smith

Executive Group Director, Transformation



Our priority focus areas to deliver on our ambition

1

Incubating and
developing solutions
for our chosen high
growth markets

2

Portfolio
management

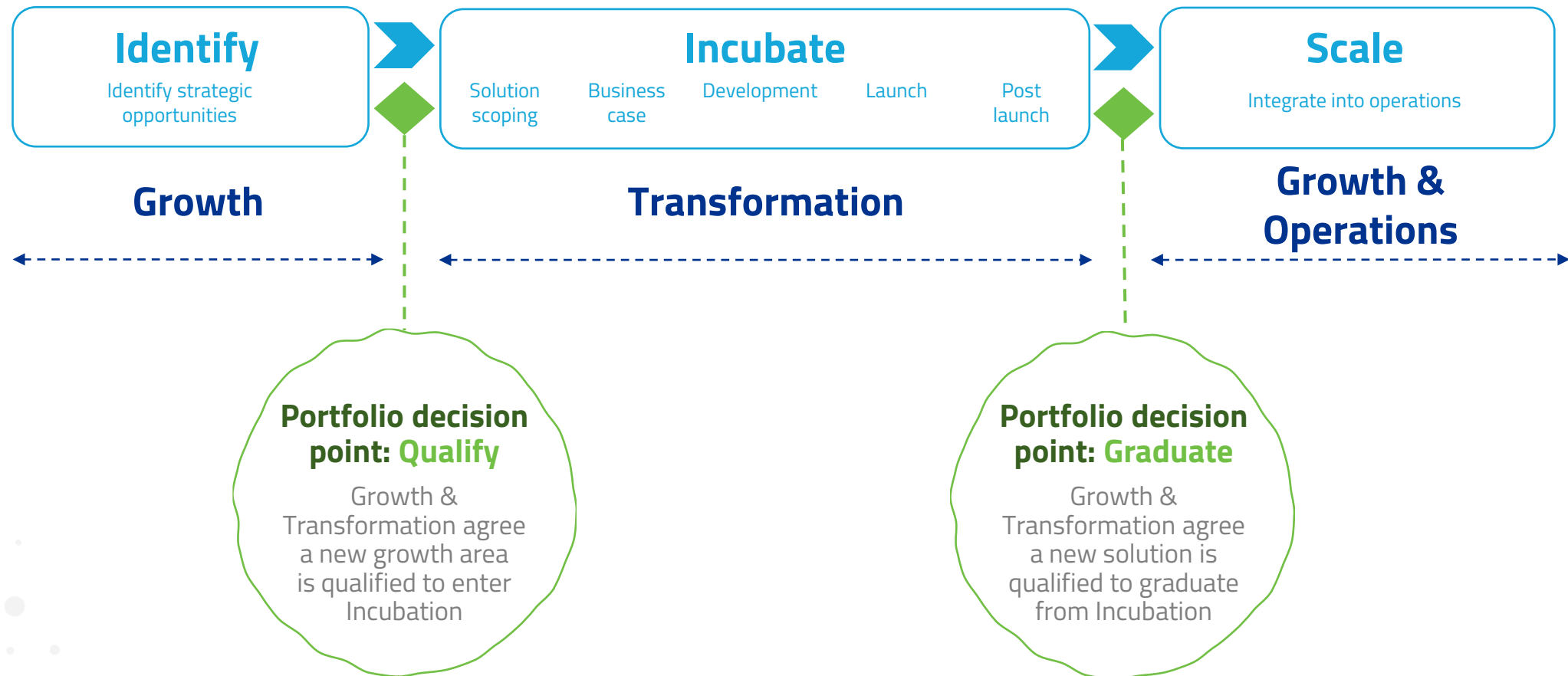
3

Transforming
our project
delivery

4

Scaling world
class consultancy
solutions

How we create value through strategic alignment



Creating accretive businesses

Our \$100m strategic investment

Ongoing investment¹ focus includes:

- New solution development (e.g. through digital enablement)
- Capability building through strategic hires
- Development of consultancy capabilities
- Scaling growth areas – seeing addressable market continue to grow
- Customer partnerships
- Industry partners (as required)
- Workforce upskilling

Strategic costs are over a three-year period. This investment will be complete by the end of FY24.

Targeted at high growth / high margin markets

Selected growth area	Addressable market (FY25) ²	Value of wins in Q3 FY23 by revenue
Copper	\$63b	\$68m
Low-carbon fuels	\$40b	\$99m
Networks and energy storage	\$23b	\$38m
Water	\$15b	\$74m
CCUS	\$15b+ up from \$3b at FY22	\$342m
Battery materials	\$10b	\$46m
Low-carbon hydrogen	\$15b ³ up from \$5b at H1 FY23	\$40m

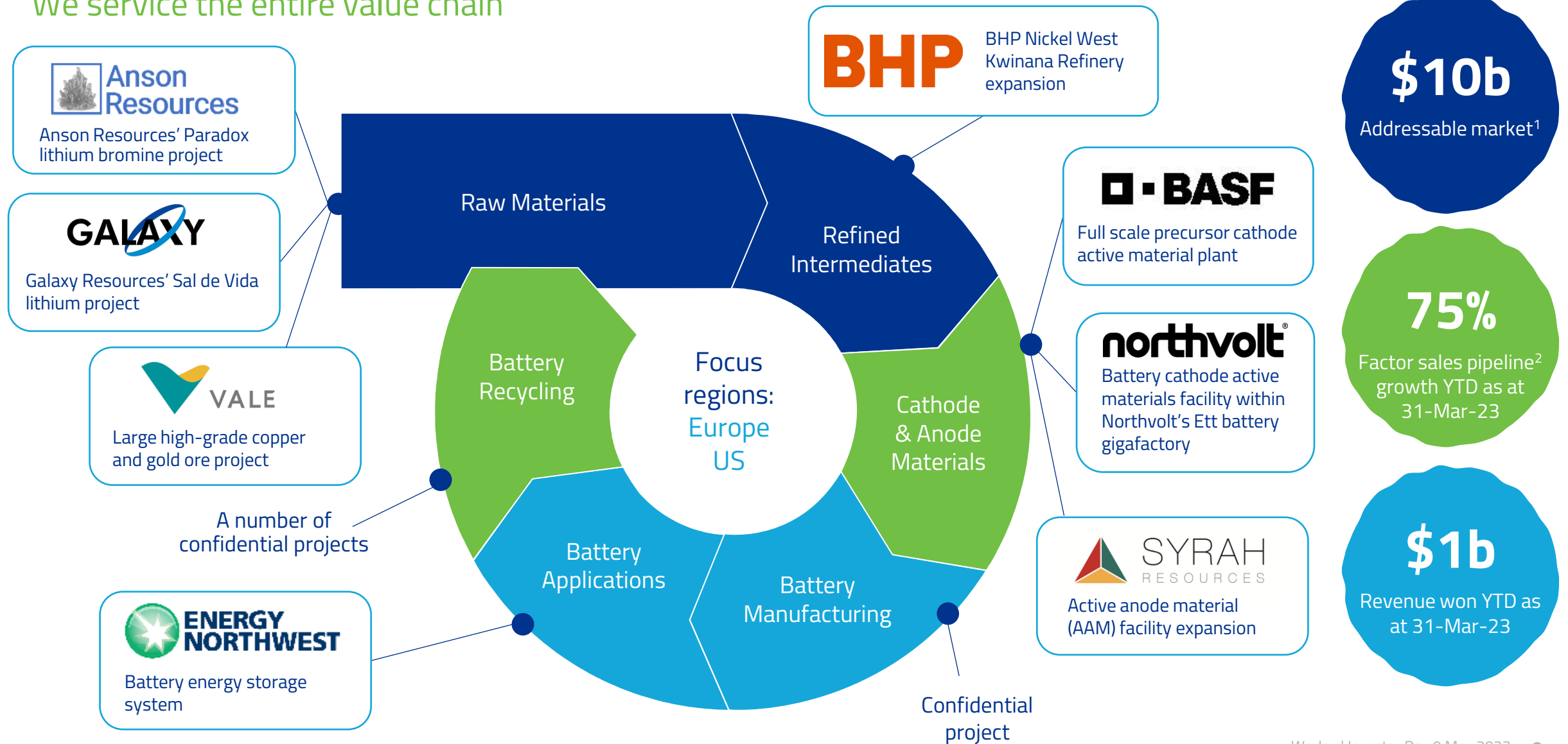
1. Our strategic investment opex is included in underlying earnings and identified in the income statement as strategic costs.

2. Worley data, represents only parts of the value chain and geographies where Worley will participate.

3. BloombergNEF H1 2023 Hydrogen Market Outlook

Battery materials

We service the entire value chain



1. Worley data, represents addressable market to 2025 for only parts of the value chain and geographies where Worley will participate.

2. Factored for the likelihood of the project proceeding and being awarded to Worley.

Carbon capture, utilization and storage

Project examples



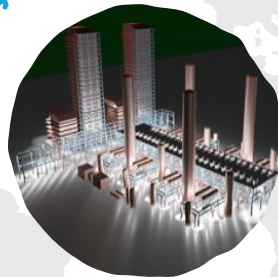
Supporting Shell Canada Products: Polaris project which would capture CO₂ from the refinery and chemicals plant located at Shell's Scotford Complex in Canada



VPI Immingham Humber Zero
Working on the FEED for the Post Carbon Capture facilities to be installed at VPI's 1,200 MW Combined Heat and Power plant associated with the Humber Zero project in the UK



We've been awarded a development contract as part of a consortium by SSE Thermal and Equinor for one of the UK's first power stations with carbon capture and storage capabilities



Delivering services for Drax's Bioenergy with carbon capture and storage (BECCS) project in the UK



Supporting Malaysia's Kasawari CCS which is the largest offshore CCS project in the world



Supporting a large carbon capture and storage project in the Timor Sea - Santos Bayu Undan CCS FEED



Delivering the largest commercial scale development using Carbon Engineering's Direct Air Capture (DAC) technology

Currently, worldwide direct air capture ~10,000t CO₂/year, and DAC1 is a 500,000t CO₂/year plant

59mtpa

CO₂ expected to be captured from our active projects

\$15b+

Addressable market¹

20%

Factor sales pipeline² growth YTD as at 31-Mar-23

\$1.5b

Revenue won YTD as at 31-Mar-23

1. Worley data, represents addressable market to 2025 for only parts of the value chain and geographies where Worley will participate.
2. Factored for the likelihood of the project proceeding and being awarded to Worley.

Low-carbon hydrogen

Project examples



We're working on Gigastack to demonstrate the potential of deploying renewable hydrogen at scale and supplying it to the Phillips 66 Humber refinery



Supporting Ørsted in developing green hydrogen production delivered to Yara's ammonia production in Sluiskil, Netherlands



Developing Shell's new 200-megawatt electrolysis-based hydrogen plant – the largest green hydrogen plant in the world - located at the Port of Rotterdam, the Netherlands



Helping Freedom Fuels explore building a hydrogen (blue or green) fueling station in the Houston area



Delivering a study for Cadent's East Coast H2 Pipeline Pre-FEED for 10GW of hydrogen production to the gas network



We're supporting Green Energy Oman (GEO) to provide concept feasibility services to develop GEO's green hydrogen energy project



Consulting with Adani for India's first-of-a-kind off-grid Renewable Energy integration for Green Hydrogen projects

\$15b

Addressable market¹

190%

Factor sales pipeline² growth YTD as at 31-Mar-23

\$75m

Revenue won YTD as at 31-Mar-23

1. BloombergNEF H1 2023 Hydrogen Market Outlook, represents addressable market to 2025 for only parts of the value chain and geographies where Worley will participate.
2. Factored for the likelihood of the project proceeding and being awarded to Worley.



Session break

The background features a complex, abstract design. On the left, there are several overlapping circles of varying sizes and shades of gray. The right side is dominated by a dense, colorful overlay of financial data. This includes multiple line graphs in blue, green, and pink, as well as bar charts in yellow and orange. Numerous numerical values are scattered throughout, some in white and others in colors matching the charts. The overall effect is one of dynamic financial activity and data analysis.

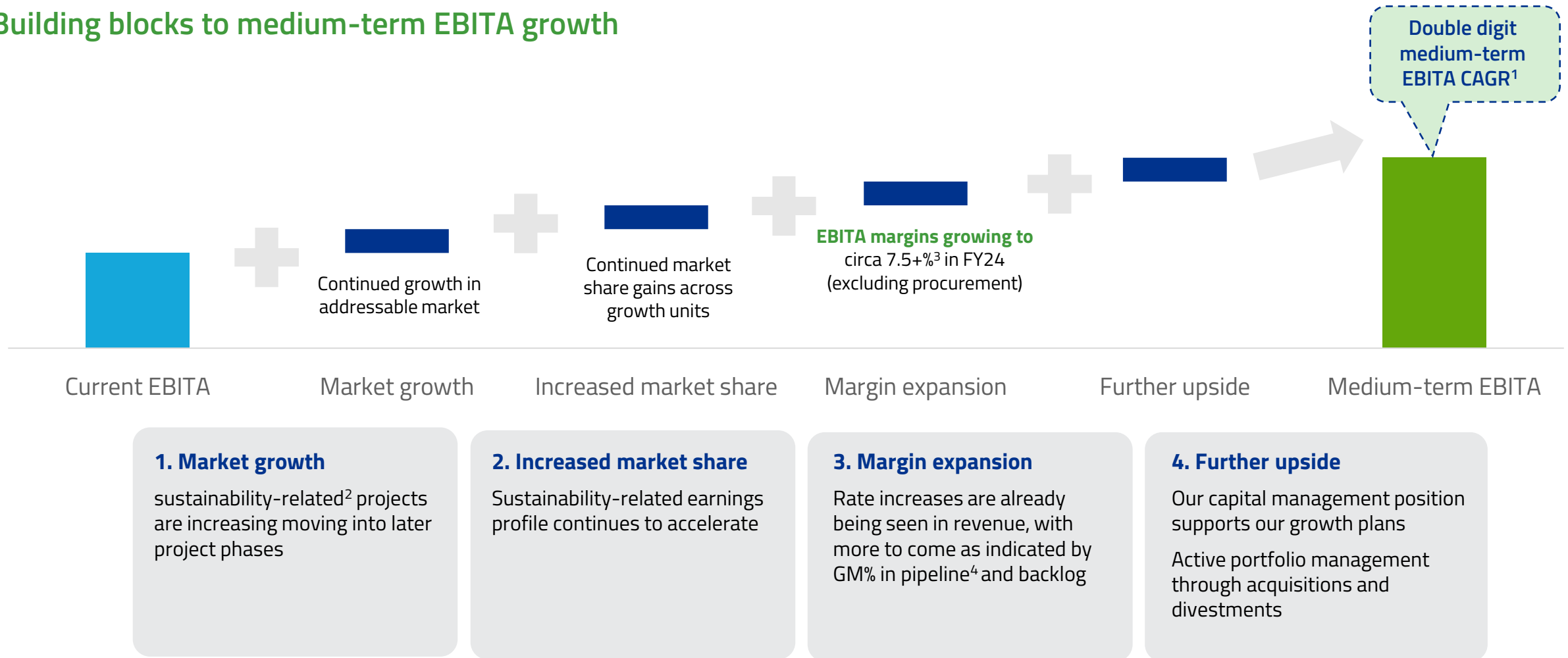
Delivering sustained growth:

The building blocks driving improved earnings over time

Tiernan O'Rourke
Chief Financial Officer

Earnings momentum is accelerating

Building blocks to medium-term EBITA growth



1. Cumulative average growth rate.

2. Refer to page 46 for our definition of sustainability-related business.

3. Post sale of the North America Field Services business due to be sold in May 2023.

4. Factored for the likelihood of the project proceeding and being awarded to Worley.

Sustainability-related projects are increasing moving into later project phases

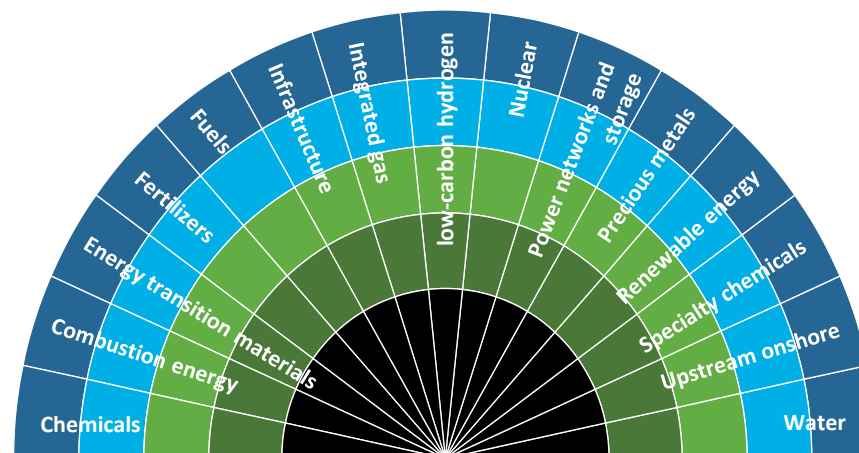
- We're winning a significant number of early-phase projects (feasibility and FEED) in sustainability-related work²
- These are expected to lead to larger scale later-phase work
- We're increasingly seeing the early-phase work progress into later phases

1.9x
average
sustainability project
size increase
YTD as at 31-Mar-23
vs pcg

43%
of total Q3 wins are
sustainability-related
work

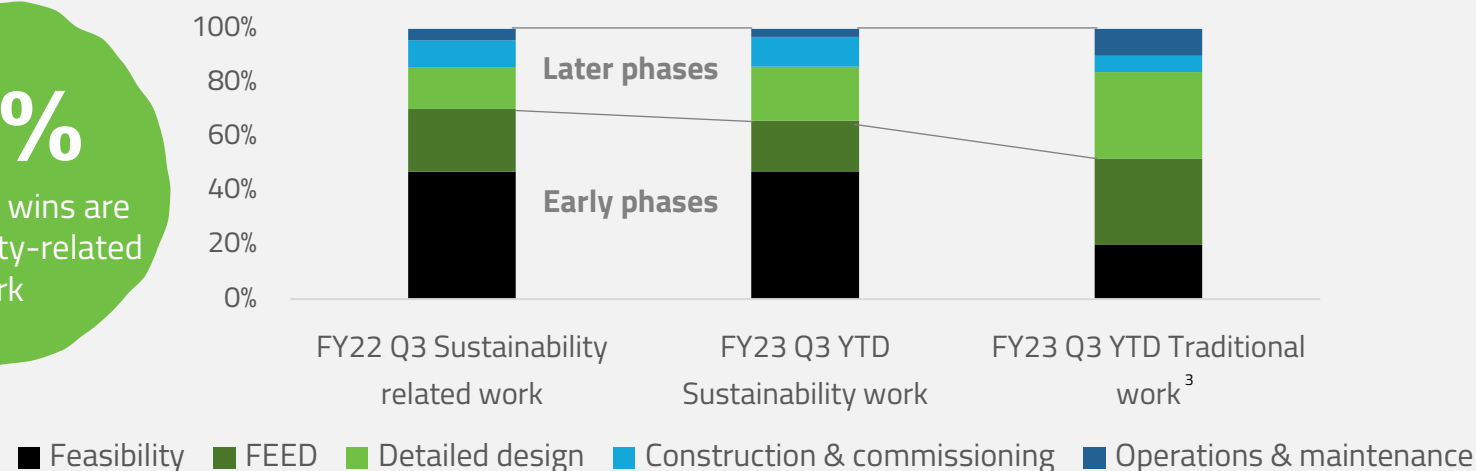
1. Market growth

Number of wins in different project phases for sustainability-related work YTD as at 31-Mar-23
(each prong of the fan represents one of our sustainability-related sub-sectors and the different colours represent different project phases)



Project phase	Wins by project phase ¹
Operations and maintenance	90
Construction and commissioning	290
Detailed design	544
FEED	519
Feasibility	1,299
- Early phases -	

Number of wins in different project phases as a percentage of total



1. Number of wins in FY23 YTD as at 31-Mar-23 for sustainability-related projects sorted by project phase.

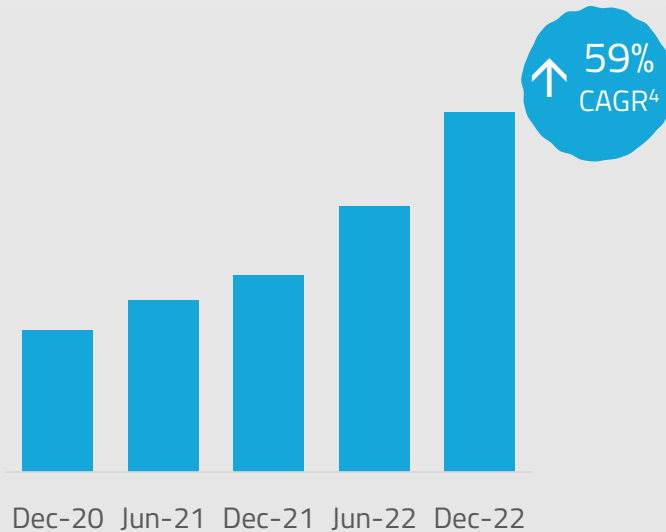
2. Refer to page 46 for our definition of sustainability-related business

3. The total number of wins in traditional work is steady across the three quarters in FY23.

Sustainability earnings profile continues to accelerate

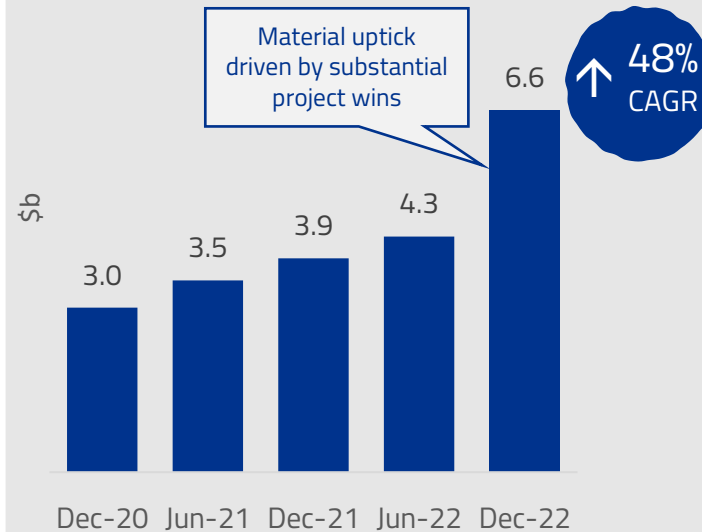
Medium-term growth underpinned by pipeline and backlog

Sustainability-related factored sales pipeline^{1,2}



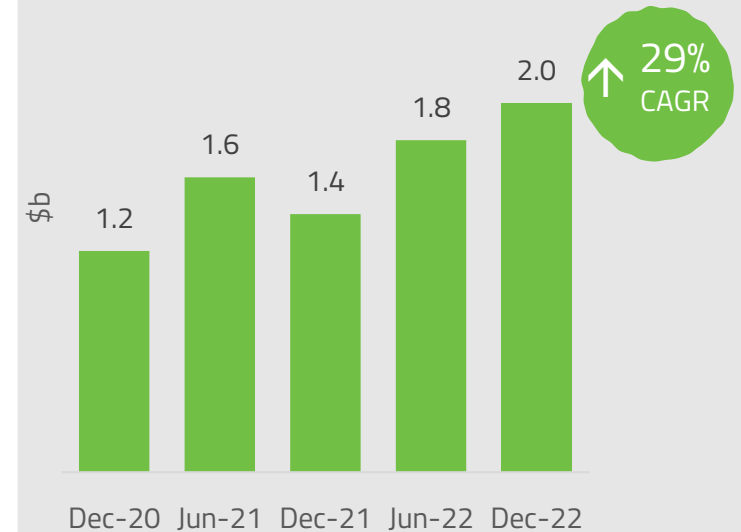
Factored sales pipeline increasing⁴ as customers embrace sustainability transition...

Sustainability-related backlog³



...supporting a strong backlog of sustainability projects...

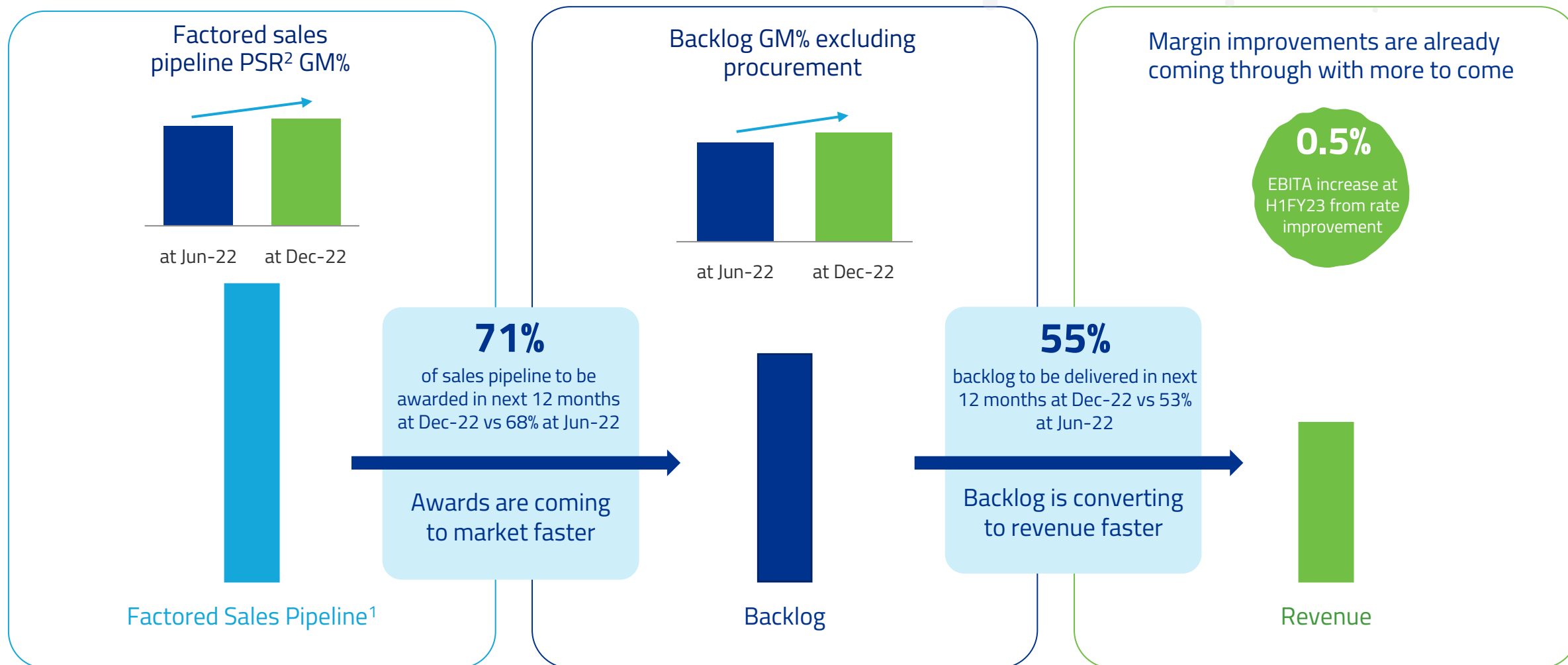
Sustainability-related revenue



...contributing to Worley's aggregated revenue growth

1. Factored for likelihood of project proceeding and being awarded to Worley.
2. Refer to page 46 for our definition of sustainability-related business.
3. Backlog definition provided on page 47. Backlog is not in constant currency, based on exchange rates as at 31-Mar-23.
4. Integrated gas was 30% of the total factored sales pipeline at Dec-22. Factored sales pipeline for integrated gas and factored sales pipeline for sustainability excluding integrated gas have grown at a similar rate over the past two years.

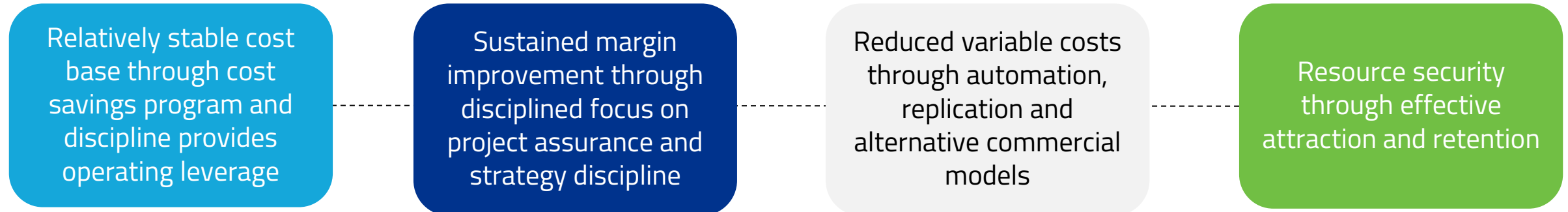
Higher gross margins will continue to flow through from pipeline into revenue



1. Factored for likelihood of project proceeding and being awarded to Worley.
2. PSR: Professional Services Revenue.

We'll see further margin improvement as we grow

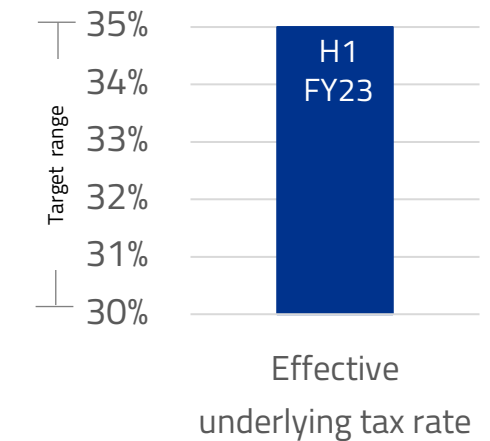
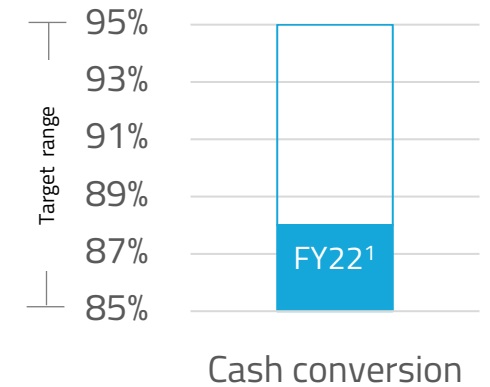
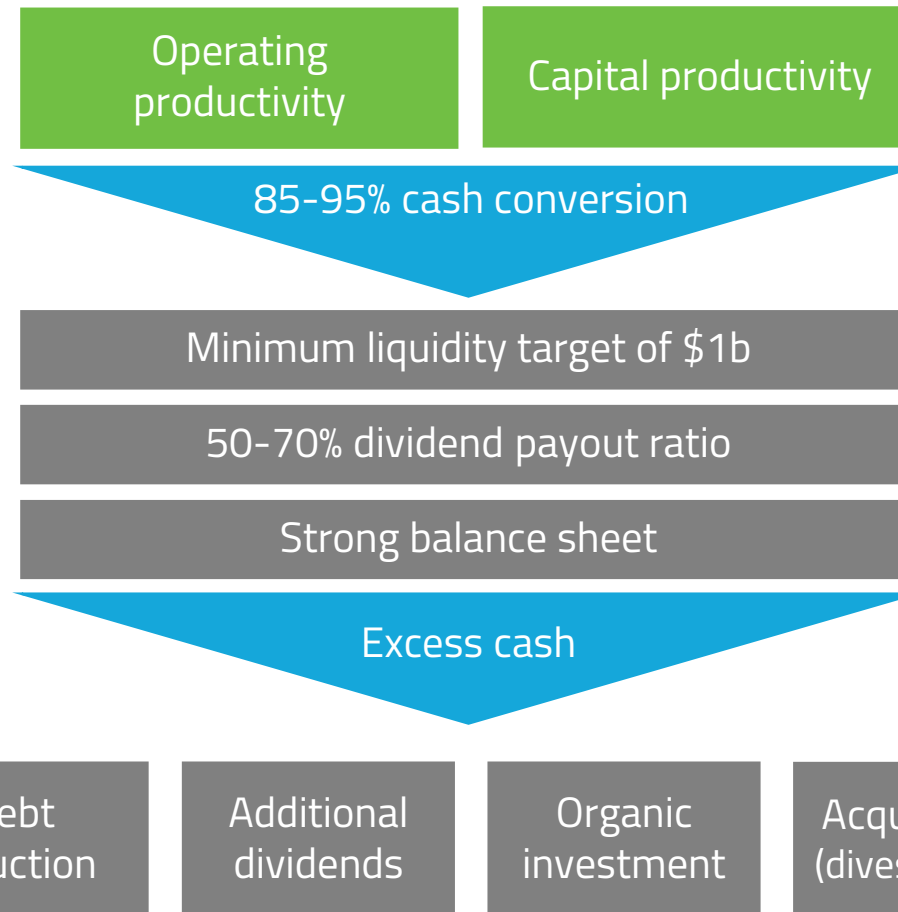
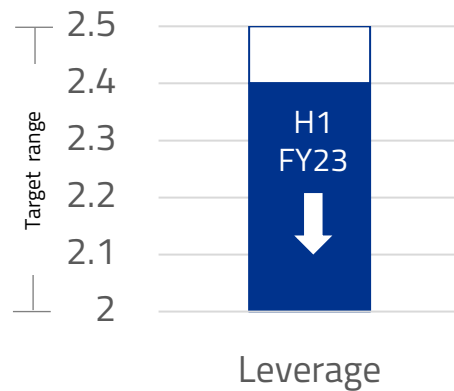
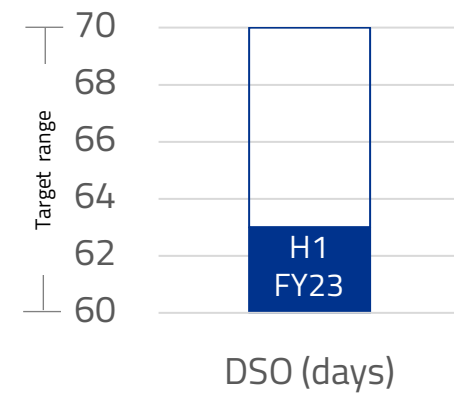
Reimbursable contracting models will remain our main commercial model to support consistency of delivery



Margin expansion in medium-term to be achieved through a stable fixed cost base and operating leverage

Capital management plan

Our capital management position supports our growth plans with good liquidity, the maintenance of strong credit ratings and access to well-priced debt capital



1. FY22 number stated because target refers to year end results.

Active portfolio management

Mergers, acquisitions and divestments will continue to play a role in us achieving our Ambition

2019

Jacobs ECR

Gave us diversification across Energy, Chemicals and Resources and global scale

We're the leading service provider in the markets we serve - don't need to conduct M&A for scale

2021

Sale of public infrastructure advisory

In line with our strategic focus on Energy, Chemicals and Resources

2023

Sale of Americas maintenance and turnaround

In line with our strategic focus on sustainability-related³ professional services

2023+

Focus on investment for organic growth, partnerships and acquisitions in line with our strategy

Continued review of current portfolio

Proforma impact of sale of Americas maintenance and turnaround business

	FY22	H1 FY23
Aggregated revenue¹	-\$1.1 billion	-\$0.6 billion
EBITA margin	+0.5 percentage points	+0.4 percentage points
sustainability-related work as % of total	+4%	+4%
Headcount (craft)	-6,000 approximately	-6,000 approximately
Backlog²	-\$3.2 billion	-\$2.9b billion
Backlog (sustainability)	\$<0.3 billion	\$<0.2 billion

1. The North America maintenance and turnaround business is in our construction and fabrication segment.

2. Backlog definition provided on page 47.

3. Refer to page 46 for our definition of sustainability-related business.



Regions in focus:

Addressing the challenges and opportunities ahead

Mark Trueman – Group President, Americas

Mark Brantley – Group President, EMEA and APAC

Vikki Pink – Chief People Officer

Americas



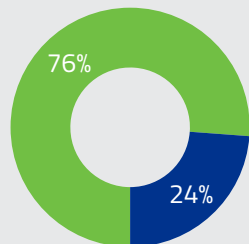
We continue to see increasing activity across both traditional and sustainability-related¹ markets. Our traditional business remains strong especially in oil, petrochemicals and fuels.

The US Inflation Reduction Act has been a major catalyst for noticeable increases in sustainability-related opportunities, particularly low carbon hydrogen, CCUS and battery materials.

Our customers value our full delivery capability in sustainability-related work; from early phase consultancy, to innovative design, technology integration and scale up to EPC/EPFC/EPCM execution.

Factored sales pipeline²

as at 31-Mar-23



■ Sustainability ■ Traditional

Pipeline and wins

- Growth in sustainability-related work (now 76% of pipeline at 31-Mar-23, up from 69% at Dec-22)



1. Refer to page 46 for our definition of sustainability-related business.
2. Factored for the likelihood of the project proceeding and being awarded to Worley.

EMEA & APAC

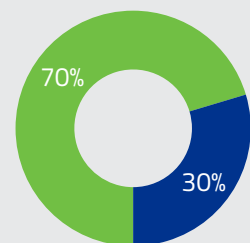
// *We're in an exciting time across EMEA & APAC. We're seeing a lot of positive growth and capital investments across our sectors.*

We're in a great position to support our customers where they are deploying a global portfolio approach to reach their net zero commitments. We have the capacity, expertise, and experience to support them deliver projects efficiently and consistently across all their locations.

Our customers are wanting to secure resources to deliver their projects, which is leading to increased sole-sourced negotiation opportunities due to our ability to ramp up and to resource leveraging our global approach.

Factored sales pipeline²

as at 31-Mar-23



■ Sustainability ■ Traditional

Pipeline and wins

- Growth in sustainability-related work¹ (now 70% of pipeline at 31-Mar-23, up from 63% at Dec-22)

1. Refer to page 46 for our definition of sustainability-related business.
2. Factored for the likelihood of the project proceeding and being awarded to Worley.



Kuwait Environmental Remediation Program

Q&A

Key messages

1

We're a trusted provider of high-value solutions to our customers and we're benefiting from accelerating customer investment in sustainability. We have a significant and growing natural share of the market.

2

With momentum in the market building strongly, we see a clear path to increasing earnings and margins in the medium term.

3

We're consistently delivering on our strategy and building a sustainable, growth business into the future.

Supplementary



How we define our sustainability-related work

We define our sustainability-related business through four pathways: asset sustainability; resource stewardship; decarbonization; and environment & society. This is calculated based on two measures:

1. The work we conduct in relation to the following markets:

Resource stewardship

- Bio-based materials
- Metals recovery
- Plastics recovery
- Sulphur recovery

Decarbonization

- Energy transition materials
- Renewable energy
- Nuclear energy
- Low-carbon fuels
(including integrated gas¹)

2. The work we conduct in relation to our sustainability solutions, which can be applied across all markets:

Asset sustainability

- Sustainable design
- Development and commercialization
- Performance optimization
- Decommissioning & restoration

Resource stewardship

- Recycling
- Process efficiency
- Waste management
- Water stewardship

Decarbonization

- Carbon management
- Decarbonization infrastructure
- Energy efficiency
- Electrification

Environment & Society

- Environmental management
- Social performance
- Policy & regulatory
- Remediation & liability management

We refer to all revenue falling outside of sustainability-related revenue as traditional revenue.

1. The subsector integrated gas includes all upstream and midstream elements of the natural gas value chain from extraction, production through gas processing, storage, liquefaction and regasification. It also includes the emerging renewable natural gas.

Backlog definition

Backlog is the total dollar value of the amount of revenues expected to be recorded as a result of work performed under contracts or purchase/work orders already awarded to the Group. Backlog is not in constant currency, and is reported using the year end exchange rates.

With respect to discrete projects an amount is included for the work expected to be received in the future. For multi-year contracts (i.e. framework agreements and master services agreements) and O&M contracts we include an amount of revenue we expect to receive for 36 months, regardless of the remaining life of the contract.

Due to the variation in the nature, size, expected duration, funding commitments and the scope of services required by our contracts and projects, the timing of when the backlog will be recognized as revenue can vary significantly between individual contracts and projects.

Glossary

\$, \$m, \$b Australian dollars unless otherwise stated, Australian millions of dollars, Australian billions of dollars

AUD Australian dollars

APAC Australia, Pacific, Asia & China

b Billion

CAPEX Capital expenditure

CAGR Compound Annual Growth Rate

CCUS Carbon Capture, Utilization and Storage

CCS Carbon Capture and Storage

CDP Carbon Disclosure Project

CO₂ Carbon Dioxide

DAC Direct Area Capture

DSO Days Sales Outstanding

EBITA Earnings Before Interest, Tax and Amortization on acquired intangibles

ECR Energy Chemicals and Resources

EMEA Europe, Middle East & Africa

EPC Engineering, Procurement, Construction

EPCm Engineering, Procurement, Construction & Management

ESG Environmental, Social, and Corporate Governance

EU The European Union

EV Electrical Vehicles

FEED Front end engineering and design

FX Foreign Exchange

FY Financial Year

GDP Gross Domestic Product

GICS Global Industry Classification Standard

GID Global Integrated Delivery

GM Gross Margin

GW Giga watts

HSE Health, Safety and Environment

H1 First half

IEA International Energy Agency

JV Joint Venture

k thousand

LNG Liquefied Natural Gas

LSTK Lump Sum Turnkey

MW Mega watts

NZS Net-zero Scenario

O&M Operations & Maintenance

OPEX Operating expenditure

pcp Prior Comparative Period

PP Percentage Points

PSR Professional Services Revenue

RE Renewable Energy

US United States

WtE Waste-to-Energy

YTD Financial Year to Date (1-July-2022 to 31-March-2023)

Speaker profiles



Chris Ashton
Chief Executive Officer

Chris is the CEO and Managing Director of Worley. A leading global provider of professional project and asset services, Worley operates in nearly 50 countries worldwide through a diverse network of professional, engineering, project management and field-based team members.

Chris joined Worley in 1998 and has held various leadership roles across the company as it evolved through acquisition as well as organic growth. Prior to his appointment as CEO in February 2020, Chris acted as Chief Operating Officer responsible for the integration of the ECR business and setting the strategy for Worley's successful transformation.

Chris's role as CEO is marked by an acceleration of the company's transformation strategy – putting passion, skills and strongly held beliefs at the center of some of the biggest challenges on the planet.

He earned an MBA from the Cranfield School of Management. Chris also holds an Honors Degree in Electrical and Electronic Engineering from the University of Sunderland. Chris is also a graduate of Harvard Business School's Advanced Management Program.



Tiernan O'Rourke
Chief Financial Officer

Tiernan was appointed as Chief Financial Officer effective 29 November 2021. His portfolio includes finance, tax, treasury, shared services, mergers & acquisitions, investor relations, internal audit, group project management office, corporate procurement and corporate affairs.

Tiernan has more than 30 years' experience in senior financial, commercial and planning roles across a range of industries. Prior to joining Worley, Tiernan was Chief Financial Officer at Stockland for eight years, with a particular focus on finance, tax, investors relations and a number of other group functions including strategy and sustainability.

Previously, Tiernan was Chief Executive of Transfield Services Middle East and Asia Region and Chief Financial Officer at Transfield Services Limited and before that Chief Financial Officer at Australand Holdings Limited. He has also held senior positions at AGL, Westfield, CSR and Brambles.

Tiernan has a Bachelor of Commerce, Master of Business Administration, is a fellow of the Chartered Accountants Australia & New Zealand and is a Graduate of the Australian Institute of Company Directors.

Speaker profiles



Sue Brown

Executive Group Director, Sustainability

Sue is accountable for driving the sustainability vision and strategy for Worley, advising the Board and management on emerging sustainability and climate issues. Prior to this role Sue was Group Director of Corporate Affairs, with responsibility for government engagement, external communications and sustainability performance.

Sue represents Worley on matters with customers, governments, investors, NGOs, and academics, and leads delivery of initiatives to promote Worley's thought leadership on sustainability, build sustainability culture and support achievement of company purpose and strategy.

Sue joined Worley in 2012 to lead the Environment and Society consulting group in Melbourne and has acted in senior advisory roles within Advisian. She also led sustainability teams for bp and AGL. Sue has deep domain expertise honed over 20+ years working on the ESG issues of the energy, chemicals, and resource industries globally. Prior to joining Worley Sue led sustainability teams in the energy sector.

Sue holds an Honors degree in Chemical Engineering and Bachelor of Science from the University of Melbourne and a Graduate Certificate in Environmental Management and Development (Climate Change) from the Australian National University.



Andy Hemingway

Executive Group Director, Growth

Andy was appointed as Executive Group Director, Growth effective 9 August 2022. His portfolio includes strategy, sales, marketing and our Advisian and Customer Solutions businesses.

Andy is a seasoned leader with over 25 years' experience in the energy, chemicals and resources sectors. In his most recent role as Executive President of Consulting at Wood, he carried global responsibility for a full lifecycle consultancy covering concept development to asset management.

Andy has significant experience working closely with multi-sector customers and has undertaken a variety of leadership roles in global strategy, operations, country management and sales. He has a strong track record in developing and starting up new business including process technology, consulting and EPC operations and most recently optimizing businesses for energy transition and digital transformation.

Andy holds an honours degree in Chemical Engineering from the University of Newcastle upon Tyne, is a fellow of the Institute of Chemical Engineers and a chartered engineer in the UK.

Speaker profiles



Adrian Smith

Executive Group Director, Transformation

Adrian has over 30 years of broad project and operational experience in the hydrocarbons, infrastructure, minerals, metals and chemicals industries globally. Originally from an electrical engineering background, Adrian is currently the Executive Group Director of Transformation. Previously he held senior level executive management positions including President of Advisian, Regional Managing Director for Advisian EMEA, Global Director of Minerals and Metals, Location Director for both Australia East and Southeast Asia, he was the inaugural Global Customer Relationship Manager for Rio Tinto and he has held location management roles.

Adrian's extensive experience encompasses commercial strategy, business leadership, marketing, strategic planning, and contract negotiation.



Vikki Pink

Chief People Officer

Vikki brings multi industry, global experience and sound leadership capability in maximising performance, organisation effectiveness and strategic transformation. With a proven understanding of how aspects of culture and people drive business success, Vikki contributes with sustainability and impact. In her current role of Chief People Officer at Worley, Vikki is accountable for all aspects of the People function including talent, capability, reward, inclusion, communication and culture with a focus on digitalised delivery.

Previously, Vikki was President People and Organisation at Wood (2012-2019), Head of Human Resources at PGG Wrightson (2009-2011) and Principal Consultant Organisational Development at Sheffield (2007-2009). Her extensive senior experience in diverse sectors and geographies brings a solid foundation for continuous improvement. Vikki is co-chair of the Worley Diversity & Inclusion Council. She holds a Master of Education from the University of Canterbury and a Master of Management from Massey University.

Speaker profiles



Mark Brantley

Group President, EMEA & APAC and Project Delivery, HSE & Quality

Mark is responsible for growing and advancing the business in the EMEA and APAC regions in line with the global strategy as well as ensuring the highest standards in project execution so that Worley remains a trusted customer partner. He is particularly focused on developing the growth portfolio and sustainability roadmap for these regions. Prior to this he was President for Europe, the Middle East and Africa and has also been responsible for energy and chemical (E&C) services in North America in his previous role as President of E&C Services.

The first half of his career was focused in Field Services where he held multiple leadership positions. He takes pride in leading and mentoring teams and earning their trust through active engagement and teamwork. He is driven by personal growth and empowering others to become the best they can be. His continued career progression results from inspirational leadership, effective communication, adaptability, and consistently delivering on business goals. He is the executive sponsor for Women of Worley and passionately advocates for equality, inclusion, and diversity.



Mark Trueman

Group President, Americas

Mark is responsible for all Worley businesses in the Americas, which includes a large portion of the fabrication, construction, maintenance and operations capabilities. Prior to this role, Mark was the Executive Group Director of Growth covering strategy, sales, sector leadership, technology ventures, and Advisian consulting.

Mark joined Worley in 1994 and has held various leadership positions in the company covering corporate, market-facing and operations roles. Mark's portfolio has included planning and investor relations, he has led a number of acquisitions, and he was formerly the Managing Director in the power customer sector group globally. He has also held a number of senior operations roles including managing director with responsibility for Worley's Latin American businesses in Brazil, Chile, Peru, Colombia and Mexico and the Country Manager for Singapore.

Mark is particularly committed to the development of our people and is the executive sponsor for Worley Kuumba, a network to enable, connect and empower our Black employees to reach opportunities that elevate their professional path and network.

Mark is a registered Professional Engineer in Australia and Singapore with an honours degree in civil engineering from the University of Sydney.

Speaker profiles



Veréna Preston

Senior Group Director, Investor Relations

Veréna is responsible for Investor Relations. Prior to this she led Internal Audit for the Group and was Managing Director at Advisian, the consulting division of Worley, which she established from concept to an operational business line.

Veréna joined Worley in September 1999 and has over 25 years international experience in the energy and resources sectors. She has delivered projects and led operations both in Australia and internationally. She has also held positions in engineering design, strategy and business development, and has led acquisitions from inception through integration.

Veréna brings a strong entrepreneurial mindset, strategic thinking and execution, leading transformational change and a track record of growing businesses. Veréna holds a Bachelor of Engineering (Chemical) from the University of Cape Town in South Africa. She is also a registered project manager (AIPM) and a member of the Australian Institute of Company Directors.



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