



ASX ANNOUNCEMENT | 3 June 2025

ASX:
SRJ

Strategic update on transformation and leadership transition

Highlights:

- **Strategic transformation progressing to a full-scale Asset Integrity Maintenance provider**
- **New Chief Executive Officer, Kurt Reeves joins to drive the new strategy**
- **Alexander Wood steps down from non-executive director role**
- **Stefan McGreevy steps down from the board and CFO role**

SRJ Technologies Group Plc (ASX: SRJ) ("SRJ" or "the Company") is pleased to provide a strategic update on its transformation into a full-scale Asset Integrity Maintenance (AIM) provider, with the proposed establishment of its new global headquarters in Abu Dhabi, United Arab Emirates.

This move marks a significant milestone in the Company's growth strategy and its ambition to become a leading embedded asset maintenance partner to the energy, petrochemical, and industrial sectors worldwide.

SRJ's expansion reflects a focused vision to evolve from a mechanical integrity and inspection services provider into a fully integrated AIM partner. The Company's new model is underpinned by long-term embedded relationships with clients, AI-driven predictive maintenance, and ESG-compliant solutions. Once the strategy is developed further the Company will release this to investors which they expect to be in quarter 3 FY25.

Leadership Update

As previously announced, SRJ appointed Mr Kurt Reeves as Chief Executive Officer (CEO), effective 15 May 2025. Mr Reeves brings a proven track record in scaling industrial services and technology-driven businesses globally.

Mr Reeves commenting on the high-level strategy, *"SRJ is uniquely positioned to redefine how asset integrity and maintenance services are delivered. By embedding teams on-site, using AI to drive predictive maintenance, and aligning with ESG priorities, we're creating long-term value for clients and shareholders alike. Establishing our headquarters in Abu Dhabi places us at the epicentre of global energy operations and innovation."*

"My first priority is to align the business across its people, processes, and resources. With that foundation in place, we can then move forward with a phased implementation plan, setting clear targets for the short, medium, and long term. I'm genuinely excited to get hands-on and start delivering meaningful value for our stakeholders."

As part of this strategic shift, Mr Alexander Wood has stepped down from his role as non-executive director, and the Company's Chief Financial Officer (CFO), Mr Stefan McGreevy, has also stepped down from his board position and, following the proposed transition of corporate functions to the new regional HQ in the Middle East, he will also be vacating his CFO position. SRJ has commenced a global search for a new CFO based in the region.

Chair, Mr George Gourlay, said *"Today marks a transformative moment for SRJ. Our expansion and strategic reset will deliver greater resilience, long-term revenues, and embedded client partnerships. On behalf of the Board, I thank Mr. Alexander Wood and our outgoing CFO, Mr Stefan McGreevy for their significant contributions and leadership during this transition."*

The company continues to execute on incremental contract wins for the ACE business, with multiple smaller contracts and orders recently secured.

– Ends –

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

George Gourlay

Non-Executive Chair, SRJ Technologies

E. info@srj-technologies.com

ABOUT SRJ TECHNOLOGIES

SRJ delivers a range of asset integrity products, consulting services and solutions to the energy and maritime industries.

Remote inspection services are provided utilising advanced robotics and custom UAV technologies. SRJ's specialised consulting services and range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic and UAV systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE is able to inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's consulting expertise covers all areas of the asset integrity management value chain. Understanding the integrity risks our customers face generates high margin revenues and provides visibility of future product/solution needs particularly as assets degrade with age but require safe and efficient life extension.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.