


LGI

CLEAN ENERGY & CARBON ABATEMENT

# FY25 Results Presentation

12 AUGUST 2025

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# Contents

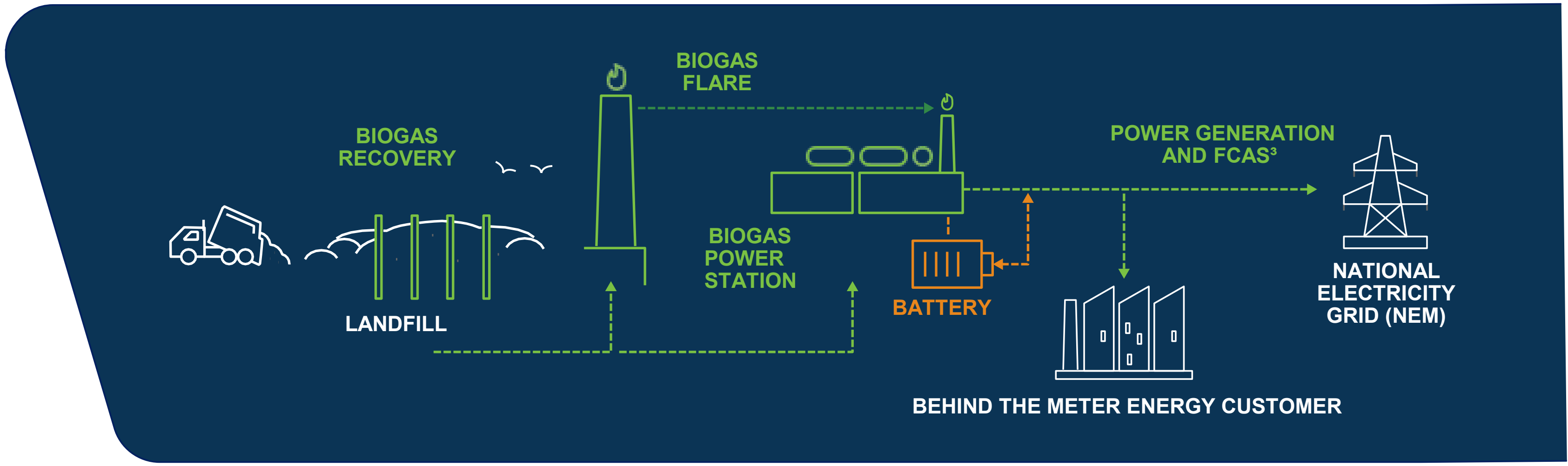


CLEAN ENERGY &
CARBON ABATEMENT

# Who is LGI?

## One of Australia's leading vertically integrated landfill gas companies

Founded in 2009 (as Landfill Gas Industries Pty Ltd), LGI is an established domestic leader in the recovery of biogas from landfill, and subsequent conversion into renewable electricity and saleable environmental products




**With vertically integrated operations, LGI's solutions create diversified revenue streams, generated from three key sources:**

### SITE INFRASTRUCTURE AND MANAGEMENT

Installation, operation and maintenance of biogas extraction infrastructure and flaring systems for landfill owners, under service agreement only

***LGI revenue derived from fee-based work***

### GREENHOUSE GAS ABATEMENT

Installation of flaring systems on landfills for creation of ACCUs[1], long-term agreements (12+ years)

***LGI revenue derived from the creation and sale of ACCUs[1]***

### RENEWABLE ELECTRICITY

Installation of build-own-operate power generation systems on landfills – typically long-term agreements (15+ years), with high quality customer base (majority local governments)

***LGI revenue derived from the sale of electricity, LGCs[2] & ACCUs[1]***

1 Australian Carbon Credit Units (ACCU)

2 Large-scale Generation Certificates (LGC)

3 Frequency Control Ancillary Services (FCAS)

FY25 RESULTS

# FY25 Highlights

CLEAN ENERGY & CARBON ABATEMENT

# Strong FY25 EBITDA growth, solid operating performance & momentum into FY26

## Simultaneously delivering step change growth in fleet size and earning capability

### Results summary

- EBITDA up 14% pcp to $17.4M (towards top end of guidance range[1]), NPAT down 3% pcp to $6.5M
- Capex build out driving higher interest and depreciation as assets are commissioned
- Operating cash flow $12.3M up 24% pcp, partial conversion of the ACCU bank to cash flows offset by higher interest and tax cashflow. Capex $18.6M funded by operating cash flows $9.2M and debt $9.4M
- Fully Franked dividend of 1.3 cents per share taking total dividend for FY25 to 2.5 cents per share
- Signed 6 new contracts in FY25, five landfill gas right contracts and one battery contract

### Operational excellence

- Zero lost time injuries for FY25, compared to two lost time injuries pcp
- New high watermark for key operating metrics; biogas recovery up 11% pcp to 127.7 million cubic meters, supporting ACCU creation up 14% pcp to 493k, and over 109,000 MWhs produced up 13% pcp
- Generator availability 98%, increasing from 97% pcp
- While total net revenue grew by 10%, operations maintenance costs only increased 5%, increasing the gross margins

### Growth in fleet capacity

- Increased MW operating capacity to 21.1MW as at 30 June 2025, up 43 % pcp, starting FY25 with 14.7MW
- Canberra (Mugga Lane) phase 1 of upgrade, achieved a 50% increase in capacity from 4.2MWs to 6.4MWs. Phase 2 of upgrade progressing with delivery of 12MW / 24 MWh of Tesla batteries, likely commissioning in H2FY26
- Construction of the Sydney (Eastern Creek) 4.2MW power station delivered on time and on budget in June 2025, despite challenging weather conditions
- Completed new gas field installations and flare upgrades at Esk QLD, Tumut NSW and Grafton NSW, increasing ACCU sites to 16, contributing to the record ACCUs created in FY25
- Near term contracted development pipeline expands from 47MW to 56MW, including the Belrose battery project – see slide 26.

[1] FY25 Guidance, EBITDA growth of between 12% and 15%

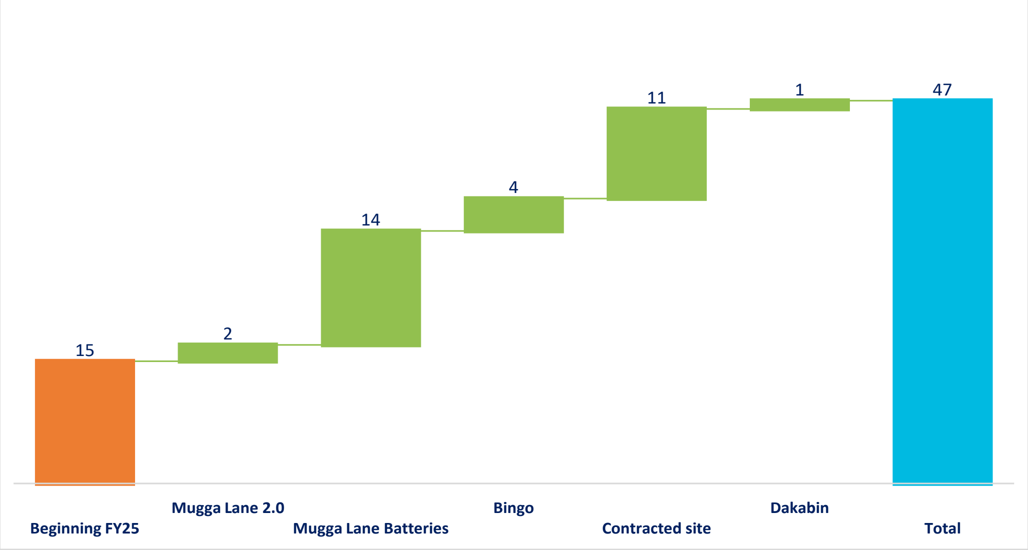
# Expanded contract development pipeline

## Near-term pipeline now targeting 56 MW capacity

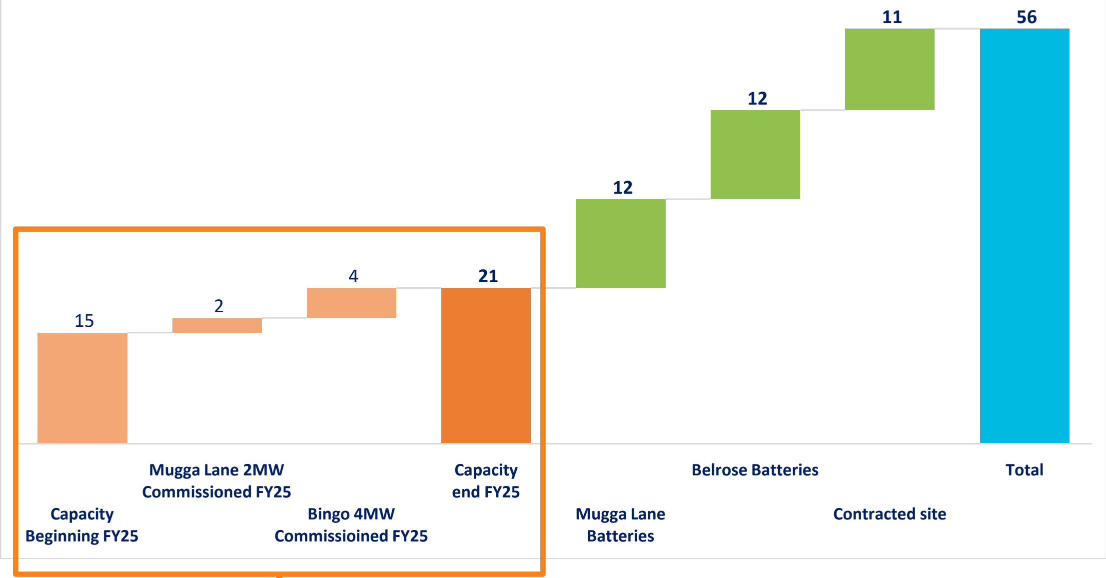
**LGI has expanded the project pipeline of contracted, high conviction projects to be commissioned in the near term. Target capacity is now 56MWs.**

**LGI is adding the Belrose battery (see slide 26) capacity to the pipeline. Once conditions precedent are met, this will be a 12MW / 24MWh capacity Battery Energy Storage System ("BESS") which LGI will build, own and operate at the closed Belrose landfill. The Belrose landfill is owned by Waste Assets Management Corporation (WAMC), a NSW Government State Owned Corporation.**

**Battery product sizing has been updated by the supplier since LGI announced the original project pipeline in April 2024. The batteries are now larger per unit, with the larger batteries facilitating improved unit cost efficiencies. The Mugga Lane battery project now 12MW / 24MWh, compared to the originally quoted 14MW / 28MWh.**




Updated project pipeline




**LGI increased operating MW capacity by 43% in FY25**

# Footprint

## Growing pipeline with 6 new contracts signed in FY25 – both landfill gas rights and battery sites

**34**[1] Contracted sites

**9** Power Stations

**16** Carbon Credit Sites

| Sites | Generators on Site | Battery | Carbon Site | Biogas Flare | Contracted Site Under Assessment |
|---|---|---|---|---|---|
| **QLD** | | | | | |
| Gladstone | ✓ x 1 | | ✓ | ✓ | |
| Bundaberg Central | | | ✓ | ✓ | |
| Bundaberg West | | | ✓ | ✓ | |
| Bunya | ✓ x 1 | ✓ x 1 | | | |
| Caboolture | ✓ x 2 | | | | |
| Chandler | | | | ✓ | |
| Dakabin | ✓ x 2 | | | | |
| Esk | | | ✓ | ✓ | |
| Fitzgibbon | | | | ✓ | |
| Gympie | | | ✓ | ✓ | |
| Hervey Bay | | | ✓ | ✓ | |
| **Jandowae (signed FY25)** | | | | | ○ |
| Maryborough | ✓ x 2 | | ✓ | ✓ | |
| Nudgee | | | | ✓ | |
| Toowoomba | ✓ x 1 | | ✓ | ✓ | |
| Upper Kedron | | | | ✓ | |
| **Warwick (signed FY25)** | | | | | ○ |
| Willawong | ✓ x 1 | | ✓ | ✓ | |

| Sites | Generators on Site | Battery | Carbon Site | Biogas Flare | Contracted Site Under Assessment |
|---|---|---|---|---|---|
| **ACT** | | | | | |
| Mugga Lane | ✓ x 6 | ○ x 6 | | | |
| West Belconnen | | | ✓ | ✓ | |
| **NSW** | | | | | |
| Bathurst | | | | ✓ | |
| Bega | | | ✓ | ✓ | |
| **Belrose (signed FY25)** | | ○ x 6 | | | |
| Brou | | | | ✓ | |
| Eastern Creek | ✓ x 4 | | | | |
| **Grafton (signed FY25)** | | | ✓ | ✓ | |
| Hawkesbury | | | ✓ | ✓ | |
| **Lithgow (signed FY25)** | | | | | ○ |
| Nowra | | | ✓ | ✓ | |
| ShellHarbour | | | ✓ | ✓ | |
| Silverwater | | | | ✓ | |
| Surf Beach | | | | ✓ | |
| **Taree (signed FY25)** | | | | | ○ |
| Tumut | | | ✓ | ✓ | |

○ Battery site in construction or under assessment

○ Carbon site in construction or under assessment

1 LGI's contract with Midcoast Council includes two sites, Taree and Tuncurry. Tuncurry is subject to feasibility assessment.

FY25 RESULTS

# Financial Performance


CLEAN ENERGY & CARBON ABATEMENT

# Profitability and Return

## Increased Revenue & EBITDA

| $'000 | FY25 | FY24 | % Change |
|---|---|---|---|
| Statutory Revenue and Other Income (excl. Interest Income) | **36,789** | 33,310 | 10.4% |
| Net revenue (net of ACCU royalty) | **33,940** | 30,876 | 9.9% |
| **Statutory and Underlying EBITDA** | **17,366** | **15,281** | **13.6%** |
| Depreciation and Amortisation | **6,481** | 5,347 | -21.2% |
| **Statutory and Underlying EBIT** | **10,885** | **9,934** | **9.6%** |
| Net Interest Expense | **2,123** | 1,009 | 110.4% |
| Tax | **2,286** | 2,252 | 1.5% |
| **Statutory and Underlying Net Profit After Tax (NPAT)** | **6,476** | **6,673** | **-3.0%** |
| EBITDA margin | **51.2%** | 49.5% | |
| EBITDA growth | **13.6%** | | |
| EBIT Margin | **32.1%** | 32.2% | |
| EBIT Growth | **9.6%** | | |
| Statutory Diluted Earnings per Share (Cents) | **7.3** | 7.5 | -2.7% |
| Dividend (Cents) | **2.50** | 2.40 | 4.2% |
| Weighted average number of shares diluted | **88.8** | **88.5** | **0.3%** |

LGI's net revenue increased 10% pcp from increased volume of all key commodities, MWhs, LGCs and ACCUs.

Step up in Depreciation and Amortisation as power station assets commissioned during FY25.

Net interest expense increased following draw down of part of the LGI debt facility.

Underlying EBITDA margin increased to above 50%, using net revenue.

[1] Net revenue removes the value of the ACCUs provided to landfill owners as in-kind satisfaction of royalty payments. EBITDA and EBIT margins use Net Revenue.

# Revenue

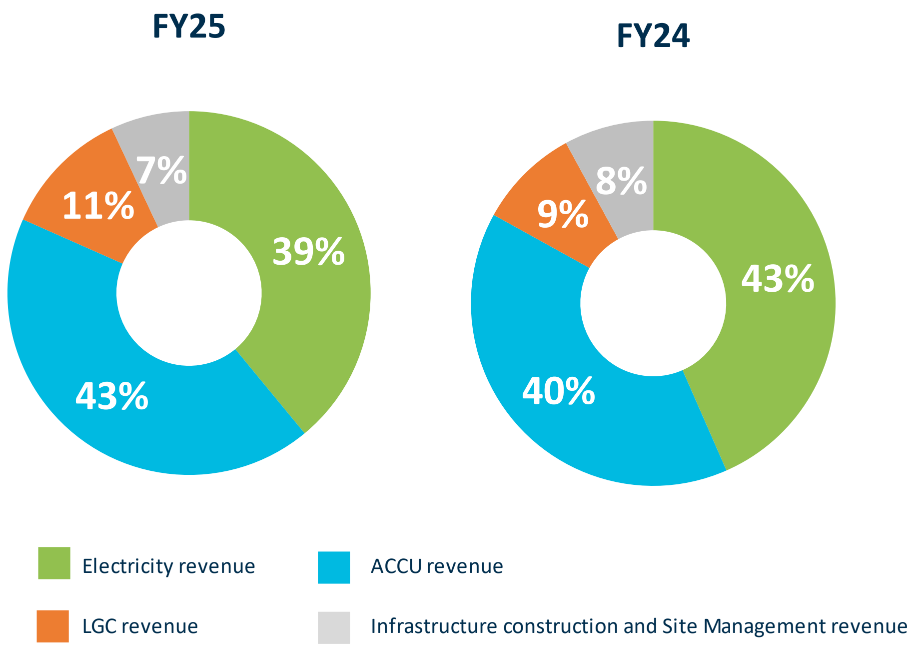
## Revenue contribution growing across multiple sources

### FY25 total net revenue +10% versus FY24

| Revenue ($'000) | FY25 | FY24 | % Change |
|---|---|---|---|
| Electricity (including hedge position and FCAS) | **13,222** | 13,371 | -1.1% |
| Renewable Large Generation Certificates (LGCs) | **3,854** | 2,774 | 38.9% |
| Net Carbon Abatement (ACCUs) | **14,439** | 12,199 | 18.4% |
| Infrastructure Construction and Site Management | **2,370** | 2,447 | -3.1% |
| All Other revenue (excluding interest) | **55** | 85 | -35.1% |
| **Total Net Revenue** | **33,940** | **30,876** | **9.9%** |

LGI's revenue skewed towards ACCU revenue as ACCU volumes and pricing increased.

### Net Revenue by source [1]




[1] These Charts do not include Statutory Other Revenue. Net revenue removes the value of the ACCUs provided to landfill owners as in-kind satisfaction of royalty payments

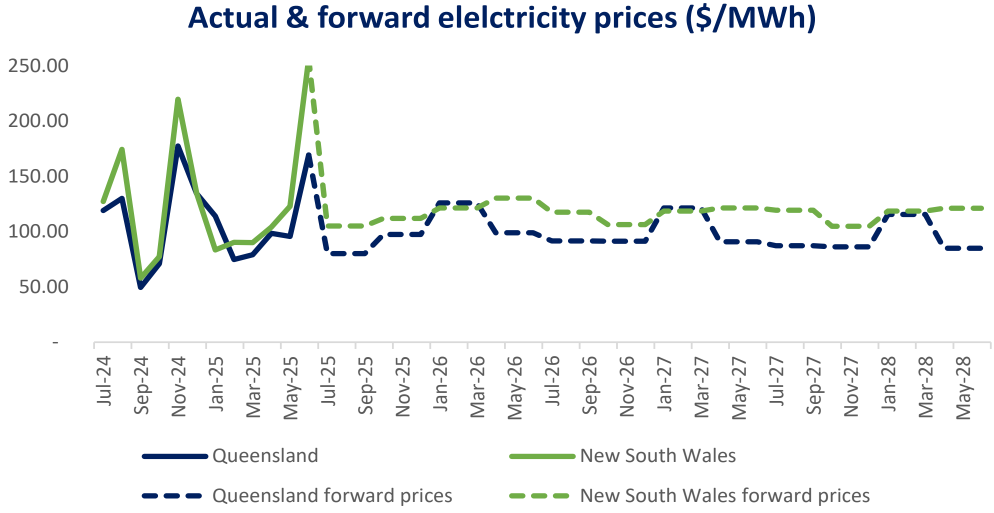
# Generation[1] – Electricity and LGCs

## Underlying growth in MWhs

| Generation segment | FY25 | FY24 | % Change |
|---|---|---|---|
| Operation Metrics | | | |
| Biogas Flows ($Mm^3$) | **89** | 83 | 6.5% |
| MWhs Generated | **109,119** | 96,326 | 13.3% |
| LGCs Created | **107,402** | 95,683 | 12.2% |
| Profitability | | | |
| Electricity (including hedge position and FCAS) ($'000) | **13,222** | 13,371 | -1.1% |
| Renewable Large Generation Certificates (LGCs) ($'000) | **3,854** | 2,774 | 38.9% |
| **Total Revenue ($'000)** | **17,076** | 16,145 | 5.8% |
| Gross Margin ($'000) | **12,451** | 11,467 | 8.6% |
| Gross Margin percentage (%) | **72.9%** | 71.0% | +189 bps |

FY25, LGI commissioned a 50% increase in the operating capacity at the Canberra Power Station (Mugga Lane) while also commissioning a new Sydney Power Station (Eastern Creek - BINGO) in June 2025. This is the primary reason for the increase in MWhs.

Gross margin slight improvement following slightly lower maintenance costs.




Forward curve average across the 4 year (FY25 to FY28) period; QLD $100.59, NSW $119.33.

Volatility in the actual monthly numbers is evident.

Source: Actual prices (AEMO, https://aemo.com.au/en/energy-systems/electricity/national-electricity-market-nem/data-nem/data-dashboard-nem ), forward prices (ASX, https://www.asxenergy.com.au/futures_au )

1 The Generation segment includes all revenue and costs associated with the creation of electricity revenue (all generation sites). Where a site started generating electricity during the period, it is only included in this segment for the months after it started generating electricity.

2 Gas flows are included for all generation sites. Numerous sites, both electricity generation and carbon abatement occurs. The gas flows for these sites is included in both segments.

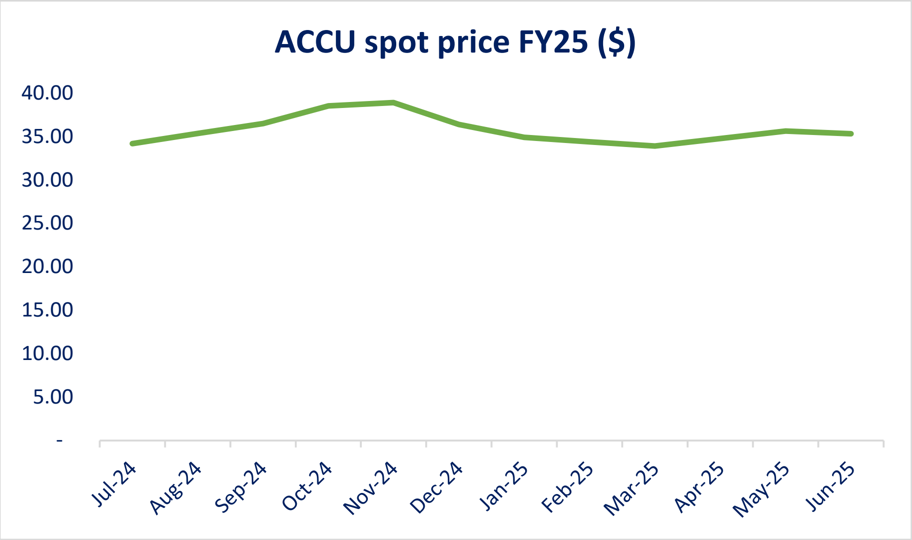
# Carbon Abatement [1] – ACCUs

## Ongoing ACCU volume growth

| Carbon Abatement segment | FY25 | FY24 | % Change |
|---|---|---|---|
| Operation Metrics | | | |
| Biogas Flows ($Mm^3$) | **102** | 94 | 8.8% |
| ACCUs Created | **493,446** | 432,804 | 14.0% |
| Profitability | | | |
| **ACCU revenue ($'000)** | **17,288** | 14,633 | 18.1% |
| Gross Margin ($'000) | **13,481** | 11,746 | 14.8% |
| Gross Margin Percentage(%) | **78.0%** | 80.3% | -229 bps |

Improved gas flows at most sites contributed to higher ACCU volumes.

ACCU integrity improvements will result in changes to the method LGI claims ACCUs. LGI is actively involved in industry consultations on these changes. These changes are expected to be implemented in FY26.




Source, actual data: https://www.reputex.com/

ACCU price traded in a tight band for FY25 as Safeguard Mechanism companies went through their first year of calculation reporting and acquittal of ACCUs.

1 The Carbon Abatement segment includes all revenue and costs associated with the creation of ACCUs (most generation sites and flaring sites). Where a site starts carbon abatement during the period, it is included in this segment from the months it started creating ACCUs.

2 Gas flows are included for all carbon abatement sites. This will include both electricity generation and flaring sites. The gas flows for generation sites will be included in both segments.

# Infrastructure Construction & Landfill Gas Management

## LGI as a trusted infrastructure partner

| Site Infrastructure and Management | FY25 | FY24 | % Change |
|---|---|---|---|
| Profitability | | | |
| Infrastructure Construction revenue ($'000) | **1,677** | 1,832 | -8.5% |
| Landfill Gas Management revenue ($'000) | **693** | 615 | 12.7% |
| **Total Revenue ($'000)** | **2,370** | **2,447** | **-3.1%** |
| Gross Margin ($'000) | **1,425** | 1,018 | 40.0% |
| Gross Margin Percentage (%) | **60.1%** | 41.6% | +1853 bps |

Infrastructure revenue down on FY24, with a focus in FY25 on gas flows flaring and generation sites.

Margins continue to be strong for Infrastructure Construction work.

# Balance Sheet

## Considerable growth in asset base

| Balance Sheet ($'000) | FY25 | FY24 |
|---|---|---|
| Assets | | |
| Cash | **3,357** | 2,438 |
| Trade Receivables | **1,610** | 876 |
| ACCU Environmental Certificates | **12,026** | 14,035 |
| LGC Environmental Certificates | **1,485** | 957 |
| Property Plant and Equipment | **72,849** | 57,360 |
| Goodwill | **314** | 314 |
| Other Receivables and Other Assets | **21,429** | 12,611 |
| **Total Assets** | **113,069** | **88,591** |
| Liabilities | | |
| Trade Payables | **13,206** | 3,722 |
| Lease Liabilities | **1,882** | 3,077 |
| Debt Facility | **28,600** | 19,200 |
| Other Payables and Other Liabilities | **11,612** | 9,789 |
| **Total Liabilities** | **55,300** | **35,788** |
| Equity | | |
| Issued Shares | **33,660** | 32,231 |
| Reserves and Other Equity Items | **(7,958)** | 197 |
| Retained Earnings | **32,066** | 20,375 |
| **Total Equity** | **57,769** | **52,803** |

ACCU balance in FY25 lower than FY24 as LGI used the sale of the ACCUs to partly fund the capex program.

LGI continues to develop and build projects, resulting in asset growth. Partly funded by an increase in the drawn down balance of the debt facility.

Total debt facility of $49.9M with availability on 30 June 2025 of the facility of $20.2M.

# Cash flow

## Operating cashflow positive while growth investment continues

| Cash Flow ($'000) | FY25 | FY24 | % Change |
|---|---|---|---|
| Statutory and Underlying EBITDA | **17,366** | 15,281 | 13.6% |
| | | | |
| Statutory and Underlying Operating Cash Flow | **12,319** | 9,913 | 24.3% |
| | | | |
| Statutory and Underlying EBITDA Cash Conversion | **70.9%** | 65.0% | 594 bps |
| | | | |
| Statutory and Underlying cash from operating activities | **12,319** | 9,913 | 24.3% |
| Statutory and Underlying cash (used) in investing activities | **(17,653)** | (22,716) | 22.3% |
| Statutory and Underlying cash from financing activities | **6,253** | 15,189 | -58.8% |
| **Underlying net change in cash and cash equivalents** | **919** | **2,386** | **-61.5%** |

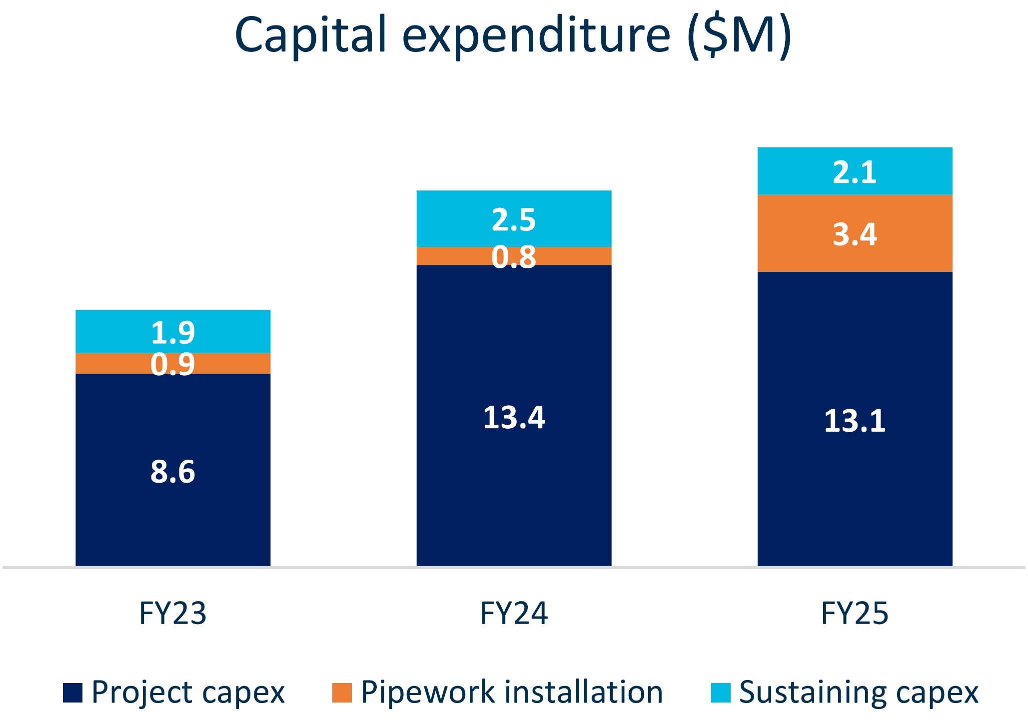
LGI continues to be operating cash flow positive, even while building out the capex program.

FY25 cash conversion of 71% improved from FY24 65%, partly from the sale of ACCU position.

Capex program spend of $18.6M, partly funded by the debt facility and partly by operating cash flows.

# Capex

## Elevated project capex to support build-out underpinning future growth




Pipework installation includes drilling wells, pipe laid back to flare or power station, labour and materials. The sites where LGI absorbs the cost of the pipework are the sites which are included in capex spend. Step up in pipework for FY25 includes the initial installation of pipework for Tumut, Esk, Grafton and Eastern Creek Sydney.

Project capex for FY25 includes:

- Canberra 2 new generation units, associated high voltage equipment, electrical switch gear, cabling;
- Canberra battery installation includes, earth works;
- Eastern Creek Sydney power station, generation units, high voltage equipment, switch gear and earth works;
- Multiple flare construction

Sustaining capex is required to maintain assets and equipment; and other asset purchases.

FY25 RESULTS

# Operational Performance

LGI

CLEAN ENERGY & CARBON ABATEMENT

# Growing Biogas Flows

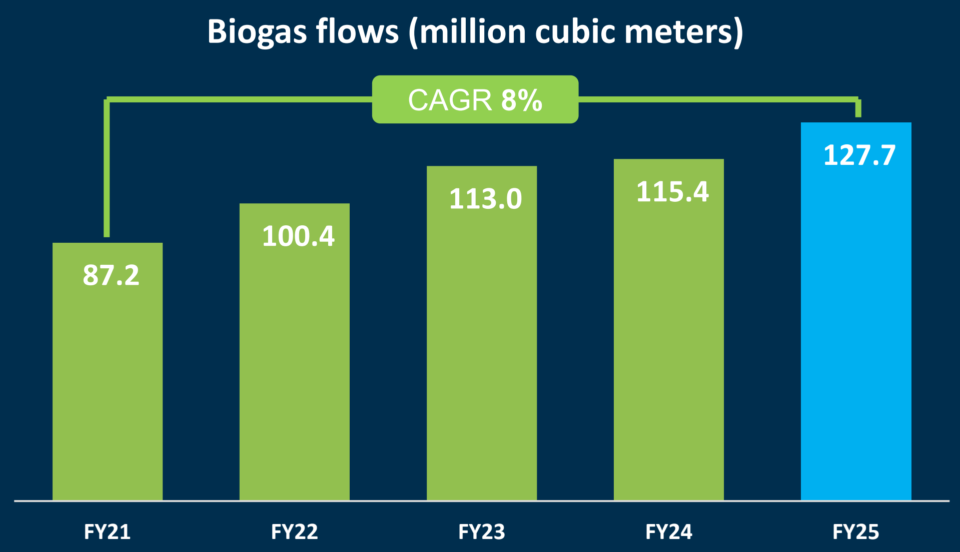
## LGI continues to "chase the gas", ensuring maximum practical gas flow is achieved at each site

A new LGI record achieved for biogas recovery over FY25.

To support additional MW of generation in FY25, LGI focused on increasing gas flows at strategic sites such as Canberra (Mugga Lane) and Sydney (Eastern Creek).

Other major work included Tumut NSW, Hawkesbury NSW, Grafton NSW, Caboolture QLD, Bunya QLD and Maryborough QLD.

LGI gas field team completing work at Mugga Lane



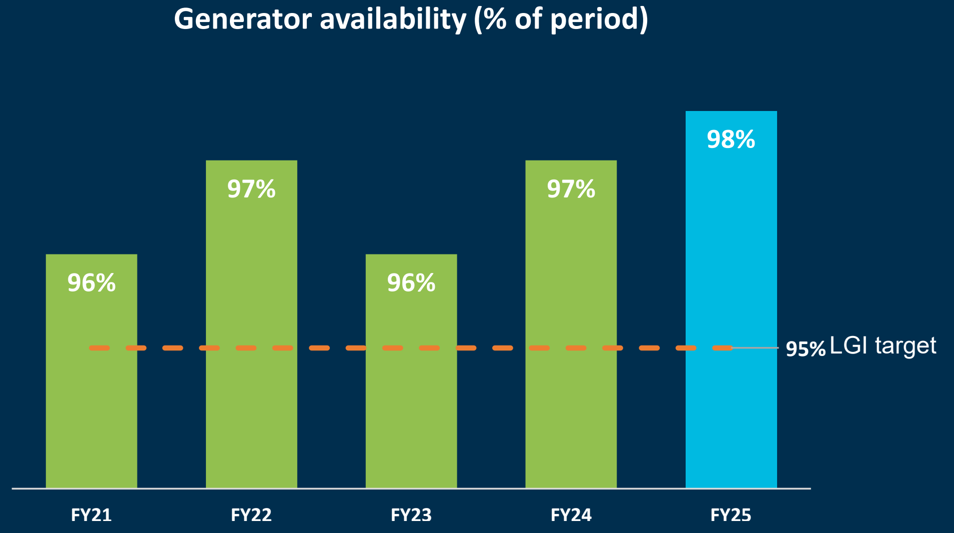
# Energy Generation

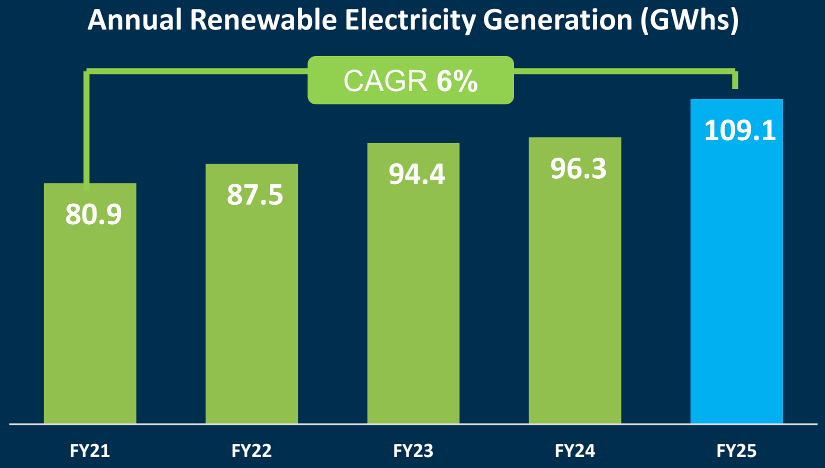
## Growth in generation reflects high levels of availability and increased capacity

LGI continues to focus on availability and optimising the Company's flexible assets operation based on market pricing using DACS. This will continue to be a strategic focus whilst LGI expands its battery capability.

Including FCAS revenue, LGI's Bunya power station achieved 70% above the average AEMO price for FY25.

The assembly of Sydney (Eastern Creek)



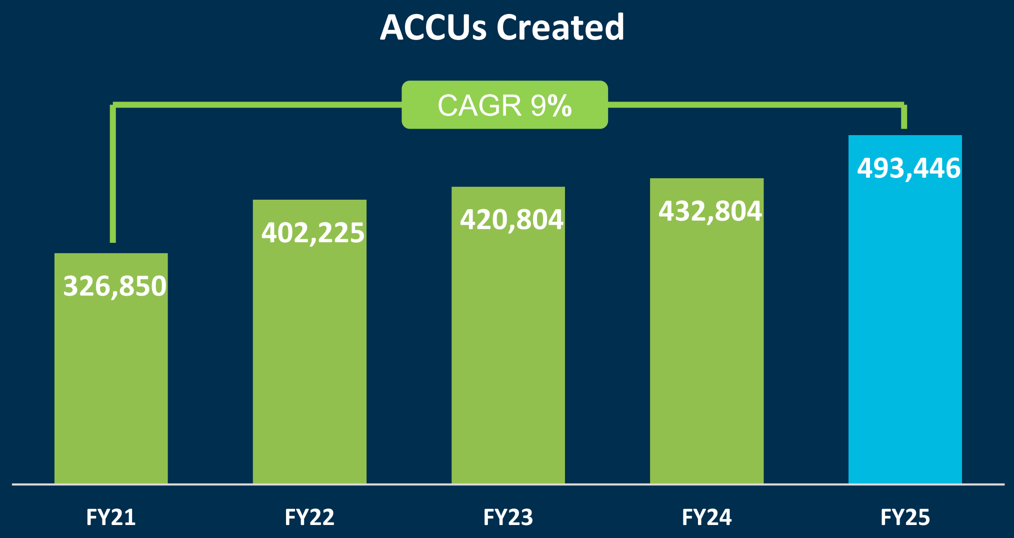



# Growing Carbon Credits

## LGI increased biogas recovery, translating to higher ACCU creation volume

Increased gas flows achieved as we added new sites into our portfolio, and added resource capacity into our gas field team. This directly resulted in higher ACCU creation volumes.

LGI utilising both drill rigs at Mugga Lane



FY25 RESULTS

# Projects and Strategy

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# Canberra (Mugga Lane) phase 1 expansion complete

## Two additional generation units commissioned January 2025, batteries delivered June 2025

2 x 1MW Jenbacher engines commissioned in November 2024

20MW dedicated network connection commissioned in October 2024


4 x 1MW existing Jenbacher engines recommissioned January 2025

6 x 2MW/4MWh Tesla batteries, delivered to site in June 2025

Canberra (Mugga Lane) capacity increased by 50%. Generated electricity reached over 39,000 MWhs in FY25, a 16% increase on FY24.

The added generation provides a strong position for FY26.

# Sydney (Eastern Creek) complete

## Commissioned in June 2025, on time on budget

4MW connection, supplying BINGO and exporting to the grid

4 x 1MW Jenbacher engines commissioned in June 2025

Provisions for 2 more generators pending extra biogas and grid capacity

2 x gas conditioning skids, designed and constructed by LGI technicians

Provisions for 2 SRS units pending biogas quality

Earthworks required the removal of 41,000 cubic meters of material

Sydney (Eastern Creek - BINGO) was commissioned June 2025 and generated 2,667 MWhs in FY25.

The project was delivered on time and on budget, with current capitalised capex within range previously announced at $16.7M.

# Three Carbon Abatement Projects Commissioned

## New landfill gas collection systems and flares commenced, at Esk QLD, Grafton NSW and Tumut NSW.

Flare at Grafton, NSW

LGI secured a new long term biogas rights contract with Clarence Valley Council in December 2024. LGI's team mobilised to site in February 2025 and completed extensive upgrade work by April 2025. This work has already achieved a 120% increase in average monthly biogas recover rates.

The Grafton landfill is now contributing additional ACCUs to LGI's growing portfolio.

Flare at Tumut, NSW

LGI secured a new long term biogas rights contract with Tumut Waste in December 2023. LGI's team completed the initial installation and ongoing extensions to the gas collection system through FY25. Given recovered biogas flows have increased by 110% over the FY, the original flare was upgraded in late FY25 to facilitate further increases in abatement. The site now features a 1,000 cubic meter per hour flare.

Flare at Esk, QLD

LGI secured a new long term biogas rights contract with Somerset Regional Council in June 2023, and commenced ACCU creation by December 2024. The regional site is one of our smaller operating abatement projects, but demonstrates the flexibility of our model.

# Newly contracted site - energy segment expansion

## Near-term pipeline now targeting 56 MW capacity

LGI is pleased to announce that it has entered into a contract with WAMC to explore the viability of building, owning, and operating a 12-megawatt (MW) grid-scale battery energy storage system ("BESS") at WAMC's Belrose closed landfill site in Northern Sydney.

Under the agreement, LGI will build, own, and operate a BESS at Belrose for an initial term of 15 years, with two options for five-year extensions. The contract is subject to conditions precedent, including regulatory approvals and grid connection cost agreements, which must be satisfied before development commences.

Following satisfaction of the conditions precedent, LGI will commence development of a BESS, with installation and commissioning scheduled for early 2027.

The project aligns with LGI's strategy of expanding its grid-scale battery portfolio, providing downside protection of price for our existing fleet of generation, while offering flexible capacity to support energy market stability.

Revenue from the BESS is expected to be derived from electricity spot market opportunities and grid support services, leveraging LGI's Dynamic Asset Control System ("DACS") technology, which has been successfully deployed at other sites.

Size of Belrose project similar to LGI's Canberra facility. Canberra facility using Telsa batteries (photo above).

# Newly contracted sites – carbon abatement portfolio expansion

## LGI successfully added 5 additional new long-term biogas rights contracts thorough FY25

LGI was successful in securing 5 new long term landfill biogas contracts. These new sites are:

**Jandowae** Qld – signed late December 2024, site forecast to come online in 1H 2025

**Warwick** Qld – signed late November 2024, site forecast to come online in 1H 2025

**Grafton** NSW – signed December 2024, site upgraded by 2H FY25, with healthy biogas flows and ACCU creation

**Taree** NSW – signed June 2024, site forecast to come online though 1H FY26, scheduled following flood clean up of region

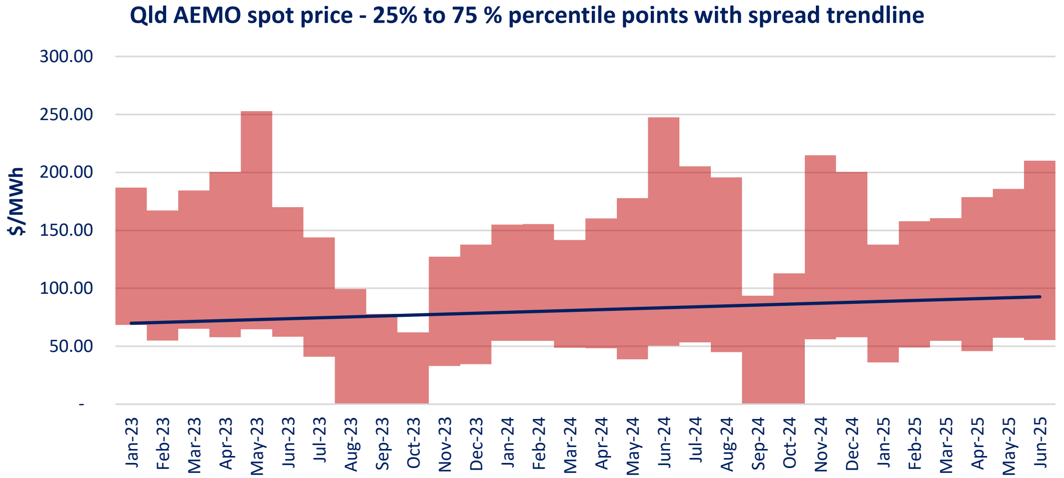
**Lithgow** NSW – signed December 2024, site forecast to come online in 1H FY26.

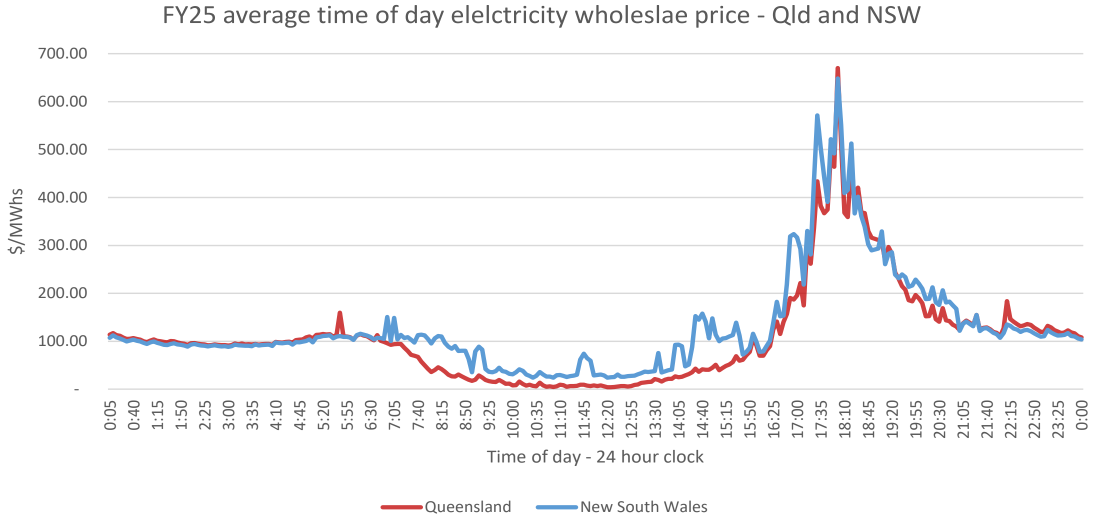
Each of these sites have received Clean Energy Regulator approval as site to create ACCUs

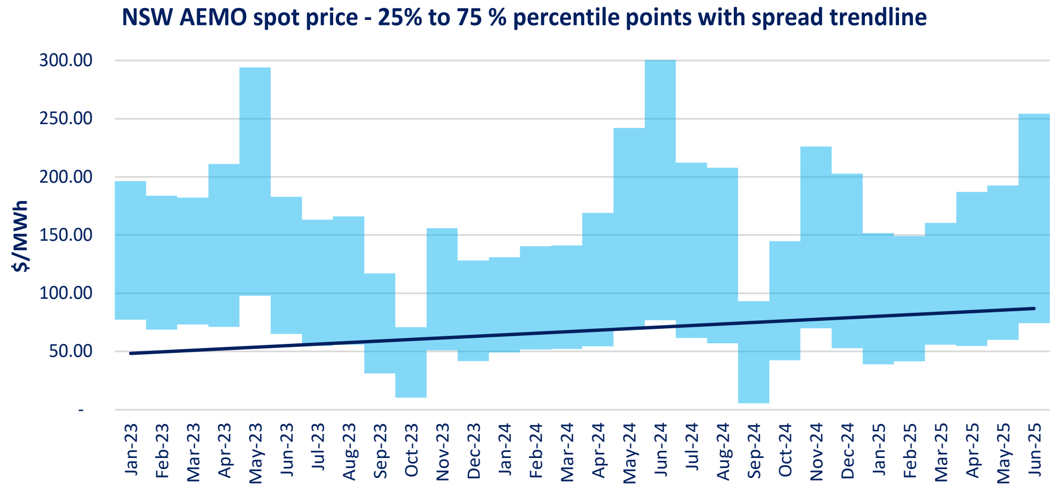
Flare manufacturing already underway given the new biogas rights contracts. These sites help lay important foundations for continued growth of our carbon abatement portfolio.

# LGI electricity market strategy

## LGI strategy is supported by underlying volatility present within the energy market




LGI's strategy is to expand its fleet of flexible electricity generation assets and deploy grid scale batteries to strengthen the Company's portfolio while supporting Australia's energy transition. Providing electricity when it is needed directly into the distribution grid.

The energy transition is well documented, with notable changes to electricity supply and demand over the previous 10 years. As with any transition, there will be times of disruption and volatility.

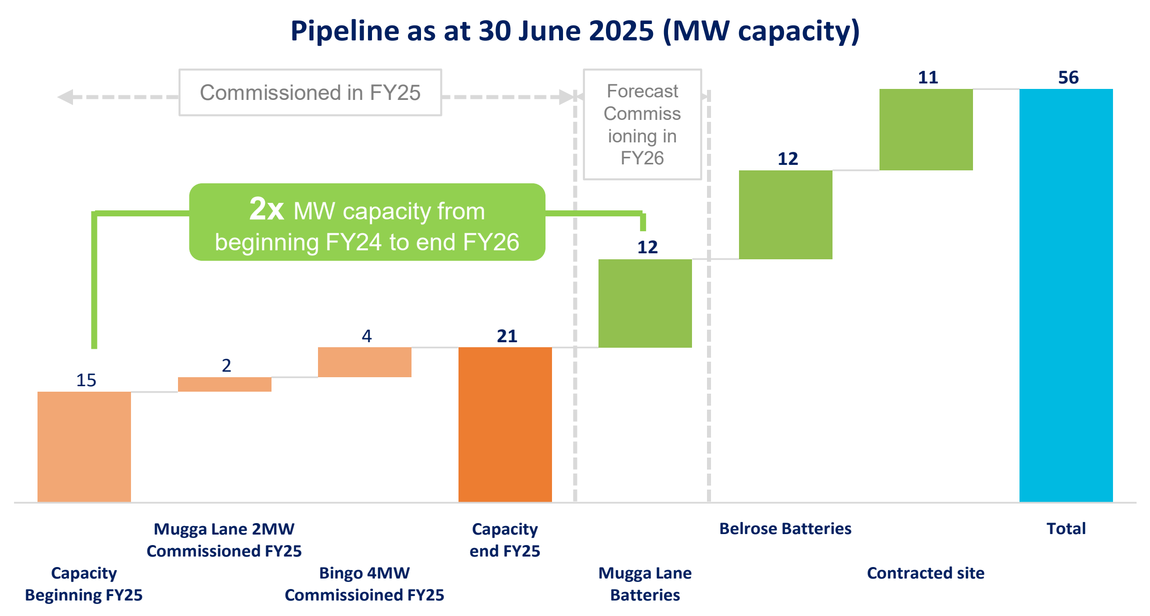
This volatility is evident in the wholesale price of electricity. One way of demonstrating this volatility is by looking at the top quartile of electricity prices, less the bottom quartile of prices. The charts on the left show these quartiles on a monthly basis over the previous 2 years. The blue line is the absolute spread trend line. It is noted that this trend line is increasing in both QLD and NSW.

This way of measuring the volatility is relevant for the operation of a battery. The lowest quartile being the price the battery can charge from the grid, and the higher quartile being the price the battery can discharge to the grid.

Average time of day pricing for FY25 continues to demonstrate the evening peak characteristic.

# Updated project pipeline near term

## Significant growth in MW capacity from FY24 to FY26 – with continued focus on growth in new landfill gas sites



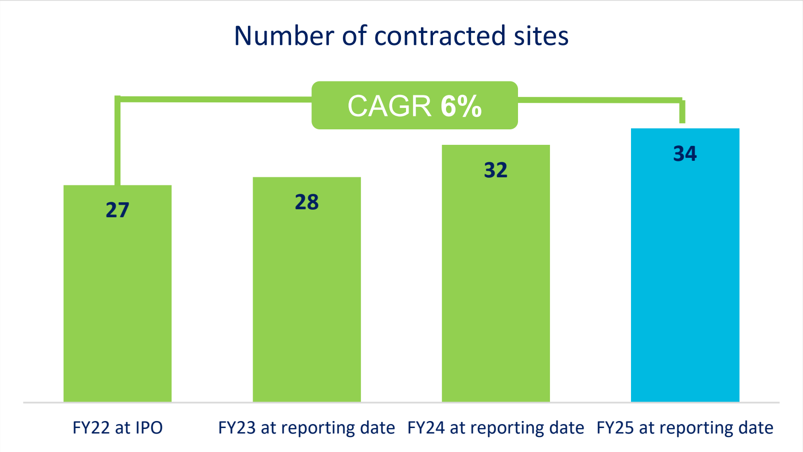

LGI updated project pipeline.

All pipeline sites are under contract

Mugga Lane batteries are forecast to be commissioned in 2H FY26, subject to AEMO approvals. The 12MW / 24MWh capacity increase is all batteries.

Belrose project is a 12MW / 24 MWh battery project

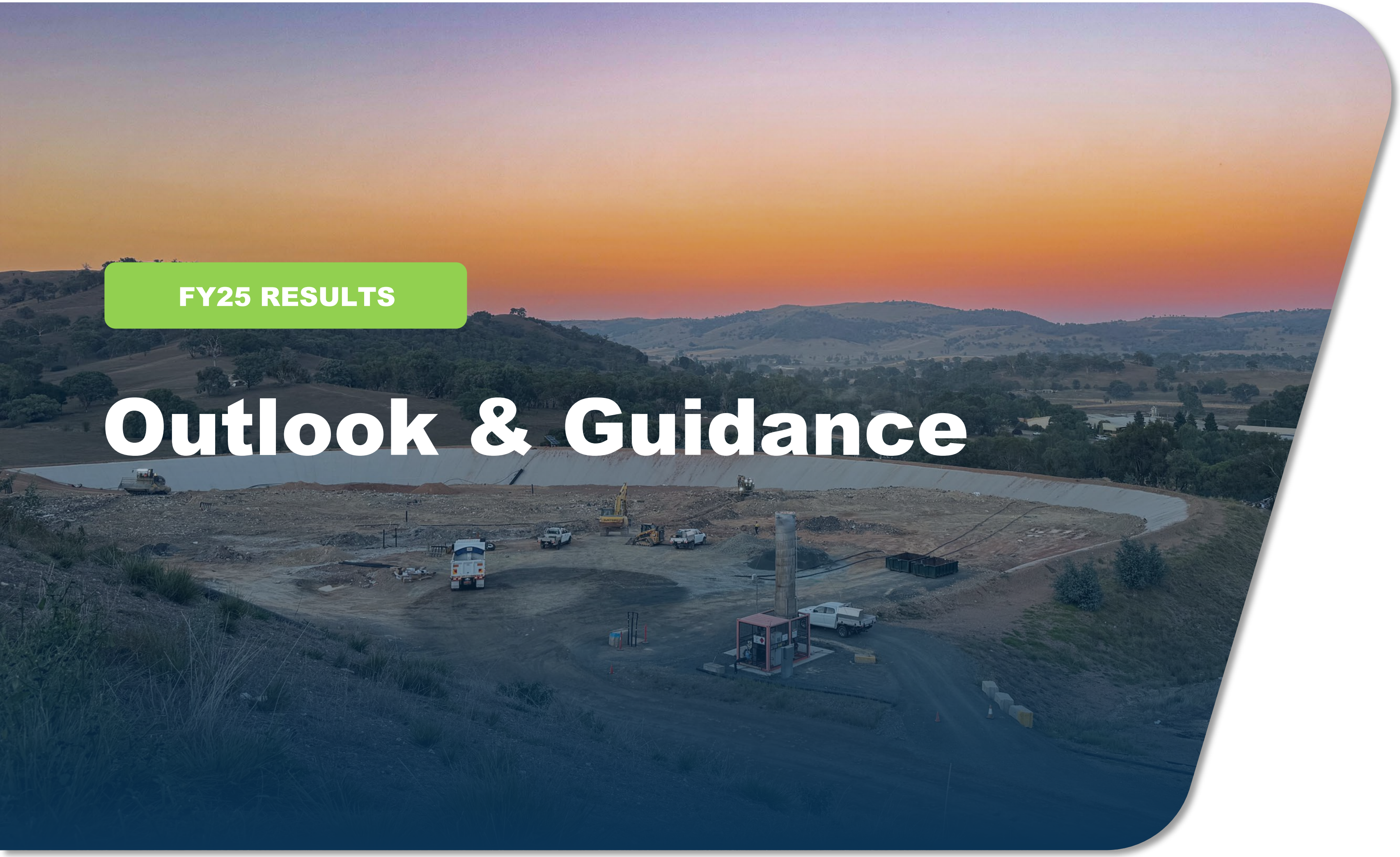
Contracted site is forecast to be 3MW of generation and 8MW / 16 MWhs of batteries.




LGI continues to focus on growing the contracted sites under management.

The Company's success in securing new contracts spans from smaller regional landfills, through to larger metropolitan landfill sites, and former landfill sites.

With scalable technology, LGI is uniquely placed to unlock value from Australia's landfill sites and play a continued and more meaningful role in the energy transition.



FY25 RESULTS

# Outlook & Guidance

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# Outlook & Guidance

## Growth and continued operational excellence

**LGI's FY26 priorities, leveraging the momentum from FY25:**

- Continued focus on ***Health, Safety, Environment and Quality***
- ***Deliver key near- term projects,*** expansion of Canberra, Belrose battery
- ***Explore the expansion of power stations*** on contracted sites
- Work on contracted landfill sites to ***expand the gas collection facilities***
- Actively pursue ***new opportunities*** for landfill gas management, generation and batteries

**GUIDANCE:**

**FY26 EBITDA expected to grow by 25 – 30% versus FY25,**

**subject to market dynamics, operational and timing issues outside the control of the Company**

FY25 RESULTS

# Appendix

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# Board

**VIK BANSAL**

**Non-Executive Chair**

*Vik, appointed chair in April 2021, is CEO and Managing Director of Boral. Vik will be retiring from this position in early FY26. Vik is a Non-executive Director and Chair elect of Orica, Non-executive Director of Brambles and Washington H. Soul Pattinson.*

**ADAM BLOOMER**

**Managing Director and Founder**

*Adam established LGI in 2009 to provide high quality biogas solutions for landfill sites across regional Australia, and he has since been the Company's Managing Director.*

**ABIGAIL CHEADLE**

**Non-Executive Director and Audit & Risk Committee Chair**

*Abigail was appointed (Non-Executive Director) NED and (Audit & Risk Committee) ARC Chair of LGI Ltd in April 2021.*

**ANDREW PETERS**

**Non-Executive Director**

*Andrew was appointed Non-Executive Director of LGI in January 2018 and is on the Audit and Risk Committee.*

**DR. JESSICA NORTH**

**Executive Director and Chief Sustainability Officer**

*Over 20 years' of experience in the waste industry, in particular carbon abatement and biogas management from landfills.*

**TIMOTHY MCGAVIN**

**Non-Executive Director and Chair of Remuneration & Nominations Committee**

*Tim invested into LGI Ltd in 2011 as the cornerstone investor. He was appointed Chair of the Board from January 2018 – March 2021.*

# LGI Value Proposition

## LGI strives to deliver value with its vertically integrated business model in a number of key areas at the intersection of the waste, electricity and carbon sectors

### END-TO-END SOLUTION

Highly credentialed and experienced team with combined expertise in landfill, electricity and carbon

### DIVERSIFIED REVENUE STREAMS

Generated by site infrastructure & management, greenhouse gas abatement and renewable energy

### VERTICALLY INTEGRATED

Operating platform expanding 34 sites, with long term contracts

### INNOVATION AND TECHNICAL INGENUITY

Incorporating synergistic technologies to optimise biogas extraction + yield (DACS, etc)

### SCALABLE MODEL

Pipeline to result in considerable electricity capacity uplift

### SIGNIFICANT GROWTH PROSPECTS

Early in its market penetration, with domestic expansion

### DECARBONISATION EXPOSURE

Favourable industry dynamics, providing greenhouse gas abatement

### RENEWABLE ENERGY

Assisting expedite energy transition through the generation of dispatchable distributed renewable energy

# LGI Award Winning Year

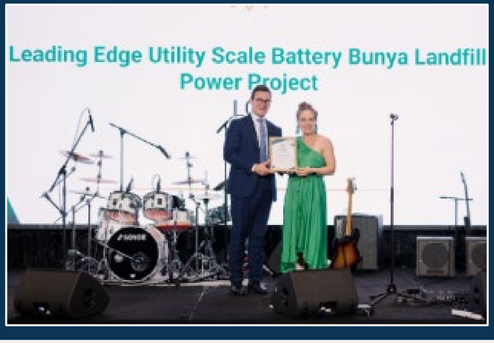
## LGI projects have been recognised by our peers as innovative and sustainable

**LGI's focus on ensuring highest quality power station construction combined with Australia first technology innovation, is now achieving recognition from industry groups**

### WRIQ

*Waste Recycling Industry Association (QLD)*

- LGI received an award for Environmental Innovation of the Year
- Award received for the Bunya Renewable Hybrid Project




### IPWEA

*Institute of Public Works Engineering Australia*

- LGI won 3 awards at the 2024 IPWEA awards
- The Toowoomba project won for Innovation & Sustainability in Water – providing renewable energy to the Wetalla sewage treatment plant
- Environment & Sustainability for Bunya Power Plant with Battery
- Public Works Project of the Year for the Toowoomba project


### SIM-PAC

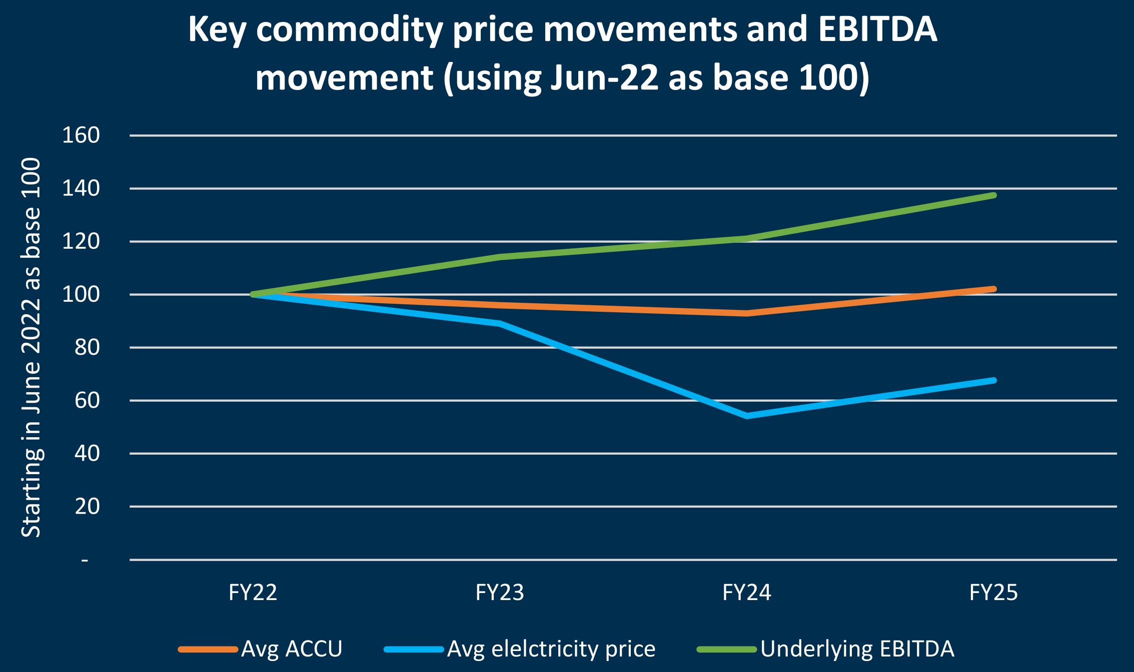
*Sustainable Industrial Manufacturing (Asia Pacific)*

- LGI received an award for 'Outstanding Efforts in Advancement of the Bioeconomy Sector'

# Profitability Drivers

## LGI growing EBITDA since listing, notwithstanding the price movements of key underlying commodities

Using a base year of FY22, being the year LGI listed on the ASX, LGI's EBITDA continues to grow. LGI is achieving growth in years where the average key commodities prices decrease (FY23 and FY24).



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