



ServiceStream

22 November 2023

Office of Company Secretary

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Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir/Madam

RE: Service Stream Limited 2023 Analyst Day

Please find attached a copy of the presentation to be made to analysts today at the company's Analyst Day.

Yours faithfully,

Chris Chapman
Company Secretary
Service Stream Limited

Service Stream

Analyst Day

22 November 2023



ServiceStream

Agenda | Contents

01	Introductions
02	Company Overview
	<ul style="list-style-type: none">• Vision / Mission / Strategy
	<ul style="list-style-type: none">• Service Offerings, Capabilities & Markets
03	Strategic Business Unit Presentations + Q&A
	<ul style="list-style-type: none">• Telecommunications - Kevin Smith
	<ul style="list-style-type: none">• Utilities – David Zropf
	<ul style="list-style-type: none">• Transport – Johan Van Dyk
04	Operations Tour



Introductions



Leigh Mackender

Managing Director



Linda Kow

Chief Financial Officer



Kevin Smith

Executive General
Manager – Telco



David Zropf

Executive Director –
Utilities



Johan Van Dyk

Executive General
Manager - Transport

Service Stream



Australian Owned

ASX listed entity

60 years+ experience

Maintaining Australia's critical infrastructure

\$2 billion+

Group revenue FY23

70%+

Revenue secured with federal or state government

75 Offices

Strategically located across all states and territories

5,100+

Employee workforce

18,000+

Specialist subcontractors

55 Million+

Property / service visits per annum

10.5 million+

Planned & reactive maintenance Tickets of Work per annum nationally

Safety

Industry leading safety performance

Community

Committed to improved social/community outcomes and Indigenous engagement

Integrated Management Systems

Safety | Quality | Asset Management | Information Management
Environmental Management | Risk Management

Industry Leading

IT Systems & Platforms



ServiceStream

Company Overview



ServiceStream



Keeping
Communities
Connected

Our Strategy

Supporting the delivery of improved, consistent and incremental value to our Stakeholders

Our Vision

To be Australia's Leading Essential Network Service Provider

Our Purpose

To partner with our valued clients and keep communities connected to the essential infrastructure that Australian's depend on every day

Our Strategic Pillars



Delivery

Superior service solutions & delivery excellence



Optimisation

Simplify, optimise and enhance our delivery model



Growth

Profitable growth and ongoing diversification

Our Strategic Pillars

Supporting the delivery of improved, consistent and incremental value to our Stakeholders



Delivery

Superior service solutions and delivery excellence

- Industry leading **safety performance**
- **Client focused solutions** and enduring long-term **relationships**
- Working within our enhanced **risk management frameworks**
- Improved and consistent **financial performance**
- Continued investment to support the **Group's Sustainability Strategy** (5 Pathways)



Optimisation

Simplify, optimise and enhance our delivery model

- **Improved margins** through **standardisation** and reduced **business overheads**
- ICT strategy supporting a **consolidated** and **simplified IT architecture**
- Expanded use of **data analytics** to drive informed business decisions
- Encouraging and rewarding **innovation** and **continuous improvement**



Growth

Profitable growth and ongoing diversification

- **Enhanced bidding controls** to meet elevated minimum financial return thresholds
- Securing **organic growth** opportunities across current markets
- Investment in capabilities to support **organic growth and expansion** across **adjacent markets**
- **External growth** to support ongoing growth and **portfolio diversification** into adjacent markets

Our Services & Markets

Major / Minor Shutdown Management

24/7 Control room monitoring

Asset life-cycle solutions

End-consumer engagement management

Property acquisition and lease negotiation

Engineering & Network Evolution

Preventative / reactive maintenance

24/7 national network response

Asset upgrade and renewals

Program and Project Management

Engineering and specialist fabrication



Keeping communities connected to essential infrastructure networks



Fixed-line Telecommunications



Gas



Electricity



Water / sewer



Industrial



Energy Generation



Metering



Wireless Telecommunication Networks



New Energy



Battery Storage & EV



Health / Education



Rail



Road

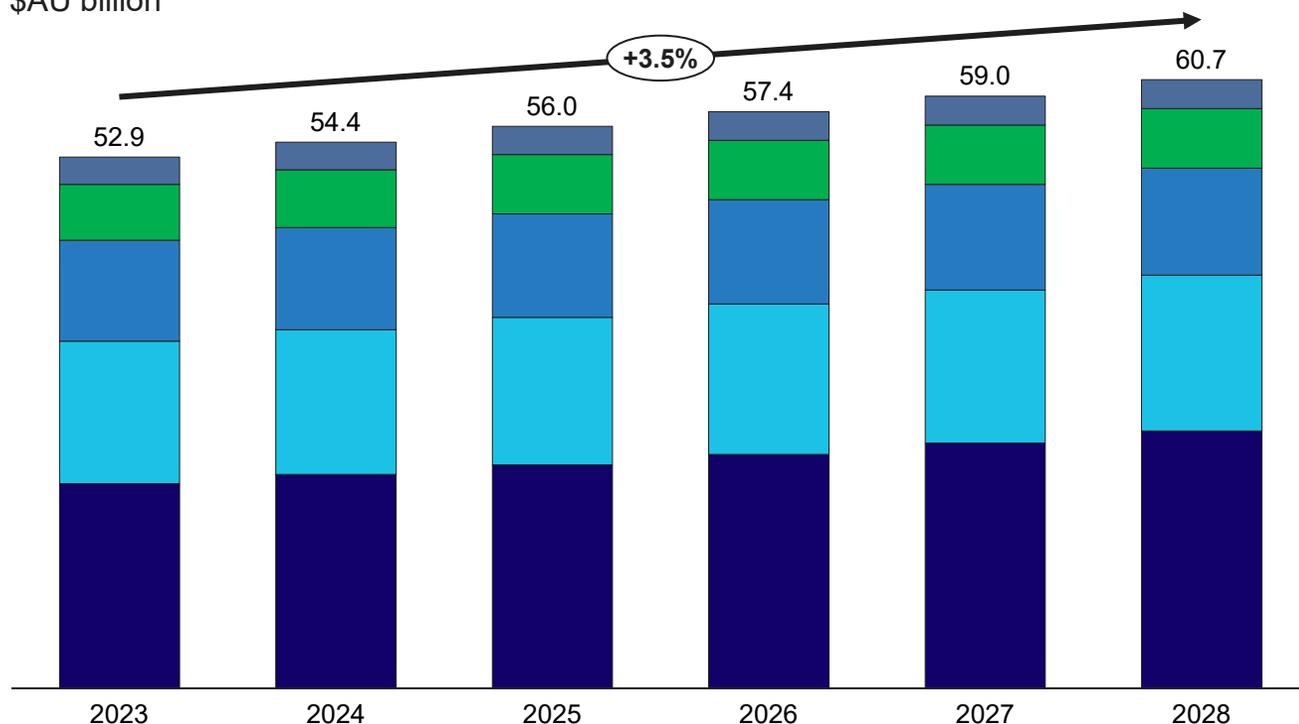


Intelligent Transport Infrastructure

Future Growth

Growth supported by continued investment across key markets as well as opportunities to increase future market share

Addressable maintenance market
\$AU billion



Industry	CAGR 2022-28
Telco	~1.0%
Utilities	~4.6%
Transport	~1.8%
Defence	~1.2%
Social infrastructure	~1.2%

Commentary

- Unprecedented level of investment from Government and private asset owners and operators:
 - Increased technology adoption and digital transition
 - Ageing infrastructure
 - Population growth and expansion across regional Australia
 - Renewable energy transition
 - Increasing impacts of natural disasters
- Significant opportunities exist to grow market share

Sources: KPMG analysis; BIS Oxford Economics, 2021; IBISWorld, 2023; Citi Research, 2022; ARENA, 2022; AER, 2022; AEMC, 2022; ABS, 2023; BITRE, 2022; Federal and State government reports.

Sector data not to scale

Key Messages

- 1 **Service Stream repositioned as a national Tier 1 essential networks service provider**
 - 2 **Improved financial performance and strong balance sheet**
 - 3 **Expanded service offerings and capabilities enabling recent organic contract wins and future growth**
 - 4 **Diversified Group portfolio across expanded and growing infrastructure-focused markets**
 - 5 **Refreshed Group strategy to support improved and consistent results for our Stakeholders**
- DELIVERY | OPTIMISATION | GROWTH**
- 6 **Well positioned to deliver ongoing sustainable growth**



Telecommunications

Constructing
state-of-the-art
telecommunication
networks, to
maintaining and
upgrading existing
fixed-line and wireless
network infrastructure



ServiceStream

Fixed Communications

Mobile / Wireless



Telecommunications

Fixed Communications

Network design, construction, operations and maintenance

Mobile/Wireless

Network design, construction & upgrade



Upgrade and maintenance of existing network infrastructure



24/7 Operations and Customer Support Centre



End-user customer connections & assurance



Tower design, construction and commissioning



Network faults and emergency maintenance



Small cells, Wi-Fi, rooftop structures, antenna, microwave and building systems installations



Integration of new assets, relocation programs, audit and remediation programs



Site acquisition, survey, design & stakeholder and community engagement



12,000

Enterprise customers designed, constructed & activated per annum



500,000+
assurance

Network activities completed per annum



4,000+
wireless sites

designed, constructed and deployed nationally last four years



200,000+
activations

End-user customer activations/connections completed nationally per annum



1,750+
mobile projects
per annum



50,000+
maintenance

Network maintenance, remediation and relocations per annum

Telecommunications

CASE STUDY

Nbn N2P Upgrade Program

- Node to premise evolution program
- Providing FTTP technology to an additional 3 million premises
- Survey, Design, Civil Works, Cable Hauling, Fibre Splicing & Commissioning

\$410 Million

Program Value Awarded
in last 12 months



16,750 KM's
Cable Hauled PTD

450+

Field Resources
Deployed



56,488

Pits installed PTD

793 KM's

Conduit installed PTD



Telecommunications

CASE STUDY

Optus Wireless Services

- Project commenced Nov 2019
- End to end program delivery
- Site acquisition, lease negotiation, design, engineering, installation and upgrade
- Greenfield, site upgrade, site consolidation, small cells
- Range of mobile technologies



300+

Field Resources
Deployed



1,911

Active sites in WIP

612

5G Upgrades PTD

192

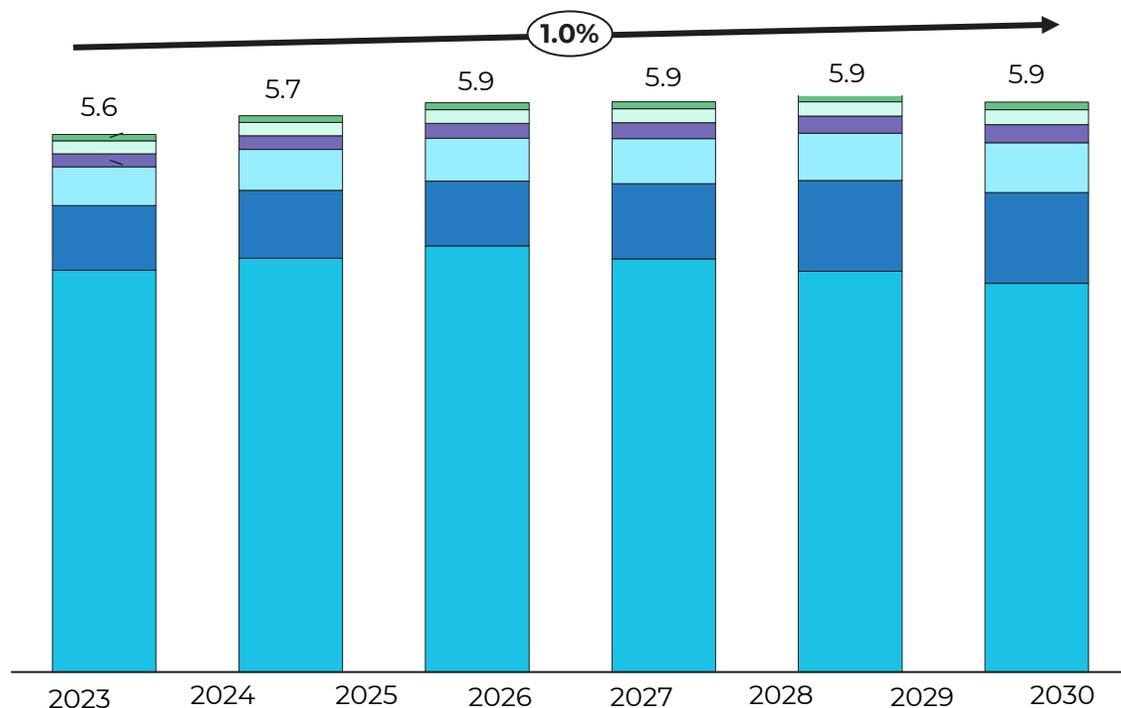
Greenfield sites PTD



Telecommunications maintenance market

Investment in wireless deployments and new fibre infrastructure expected to offset decline in fixed-line maintenance

Telco maintenance market ¹
\$AU billion



¹Excludes capital investment in fixed-line fibre network upgrades and new fibre network deployments

Sources: KPMG analysis; BIS Oxford Economics, 2021; IBISWorld, 2023; Citi Research, 2022; ARENA, 2022; AER, 2022; AEMC, 2022; ABS, 2023; Federal and State government reports.

Sector data not to scale

Sector	CAGR 2023-28
Fixed-line maintenance	~(1.3%) **
Wireless	~5.0%
Leo Satellites	~7.0%
Dark fibre	~3.0%
Long haul	~5.0%
Emergency stations	~3.0%

** Fixed line maintenance excludes capital investment in fibre upgrades

Commentary

- Investment in fibre network upgrades and new fibre network deployments
- Further investment in 5G and wireless network expansions
- Increased technology adoption & digital transition
- Increasing reliance on telecommunications networks as an essential services
- Reduced fixed-line maintenance requirements once fibre upgrades completed

Utilities

Leading engineering,
asset and
maintenance management services across
Australia's gas, water,
power, industrial and
new energy sectors



ServiceStream

Gas
Water
Power
Industrial
Renewable
Energy

Utilities

Gas

Transmission and distribution assets and network operations

Water

Water and wastewater infrastructure, metering services

Power

Distribution networks, substations, metering and asset inspections

Industrial

Asset management, life extension, overhaul and capital improvement

Renewable Energy

Solar PV installations and associated in-home services



Operations & maintenance, relocations, renewal / replacement, minor capital works and upgrades



24/7 Fault and emergency support



Civil, mechanical, electrical, and instrumentation design and construction



Overhead and underground distribution network maintenance and minor construction



Connections, inspections and metering



Process plant operations & maintenance, and programmed turnaround maintenance



Monitoring and control systems



Management of welding and structural fabrication



Operating and maintaining
20,500+ km
of gas pipelines



100,000+
gas work orders
completed per annum



35+ million
meter reads
per annum



500+ km
water pipeline
installed per annum



1.4+ million
smart meters
installed to date

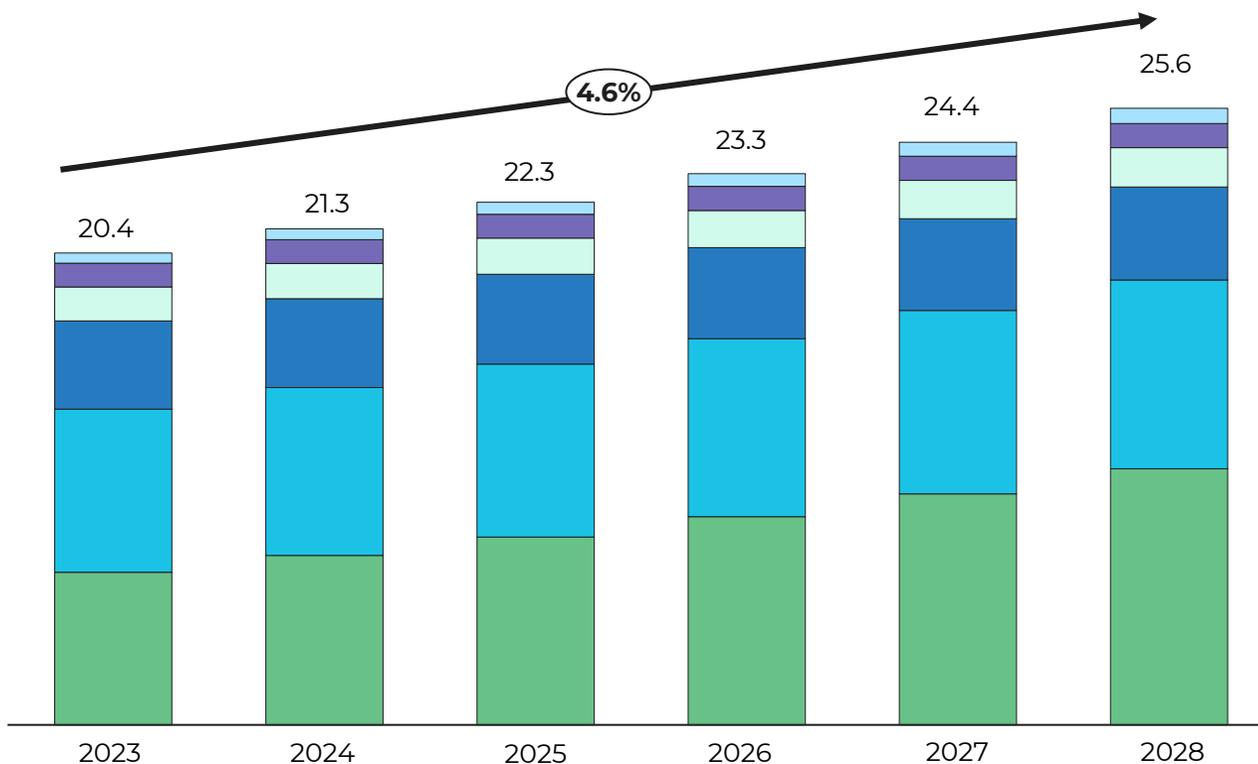


500+ kW
solar PV
installations per
month

Utility maintenance market

Strong and steady growth in maintenance across all major utility sectors

Utilities maintenance market ¹
\$AU billion



Sector	CAGR 2023-28
Water	~3.0%
Electricity distribution	~1.0%
Gas	~0.5%
Industrials (power generation)	~3.0%
Utility-scale renewable generation	~8.0%
Behind-the-meter renewables	~10.9%

** Electricity Distribution maintenance excludes capex investment in Transmission infrastructure associated with Renewable / New Energy Infrastructure deployments

Commentary

- Strong sector thematics driving long-term growth:
 - Ageing infrastructure networks
 - Population growth and regional expansion
 - Renewable / Green Energy transition
- Behind-the-meter services (Solar PV, Battery Storage, EV) continuing to grow steadily

¹ Excludes other industrials (oil and gas etc).

Sources: KPMG analysis; BIS Oxford Economics, 2021; IBISWorld, 2023; Citi Research, 2022; ARENA, 2022; AER, 2022; AEMC, 2022; ABS, 2023; Federal and State government reports.

Sector data not to scale

Utilities

CASE STUDY

Sydney Water - South Delivery Team (D4C)

- Sydney Water's Regional Delivery Consortium in the South region
- Joint Venture between Service Stream, John Holland and WSP
- Providing services extending from Sydney Harbour to Gerroa
- Scope of works include:
 - Design and Construction of capital works in Networks, Treatment, Stormwater and Growth
 - Mechanical & Electrical Maintenance on Treatment Plants and Network Assets
 - Facility Management of grounds and offices
- The Contract commenced in July 2020
- 10-year term with Period 2 review in Year 3



CASE STUDY

SA Water - Adelaide Services Delivery Contract (ASD – Field Operations)

- The contract scope includes the delivery of operational and maintenance services, comprising ~100,000 service tasks p.a., servicing over 1.3 million people in the Adelaide Metro area.
- Since November 2021, we have achieved all regulatory and contractual targets representing exceptional standards of service delivery
- The SA Water team in collaboration with TAFE SA have developed a bespoke, nationally recognised qualification and training package which was awarded Overall Winner in Industry Collaboration at the SA Training Awards.
- Contract commenced 1 July 2021.
- Contract Duration is 4 years (+3+3)



CASE STUDY

AGL – Loy Yang A Station Maintenance

- Loy Yang Power Station and Mine in Gippsland, Victoria
- Master Agreement for Goods & Services (MAGS) to deliver Power Station maintenance and Mine electrical services
- In anticipation of contract start in July 2023, our project team mobilised ~110 personnel in 12 weeks to commence maintenance delivery at the Station.
- Currently delivering a minor outage within the first six months of the contract.
- Power (HV Distribution) services to be delivered under the current MAGS.
- Contract duration is 4 years (+1+1)



Transport

Our transport team provides road, rail and Intelligent Transport System (ITS) asset maintenance and management services for some of Australia's most critical arterial roads, tunnels, bridges and tollways



ServiceStream

Roads

Rail

Intelligent Transport
Systems (ITS)

Transport

Roads
Infrastructure
and asset maintenance

Rail
End-to-end project
managed solutions

**Intelligent Transport
Systems (ITS)**
Design and build major network and
backbone communications systems



Control room operation and
traffic facility maintenance



Emergency support



ITS design, installation and
commissioning



Road widening and bridge
construction, and Greenfield
road construction



Traffic Signal and ITS Asset
Maintenance



Communications
infrastructure installations
and upgrades



Routine/programmed
maintenance and repairs –
roads, bridges, tunnels and
structures



Utility relocations and
electric pole replacement



4,000+
ITS devices
supplied, installed and
commissioned



12 road tunnels
operated and/or
maintained nationally



14 years
in rail
Infrastructure
as Accredited Rail
Operator
for ARTC line on
Port River
Expressway in SA



34,000+
road lane kms
maintained daily

9,000+
unsealed road
kms maintained
daily



650+ major bridge
structures inspected and
maintained



30,000+ metres
fibre optic
and electrical cable
supplied, installed and
tested



10,000+
ITS and electrical
devices maintained
annually

Transport

CASE STUDY

Intelligent Transport Systems – Burnley Tunnel Enhancement for Transurban

- Installation of pacemaker lighting and LED tunnel lighting upgrade
- Work completed over 18-month duration
- The project has improved peak travel times by 15% and increased traffic flow through the tunnel
- Key project stats:
 - Total Functional & Road Lights = 7,965
 - Total cable installed (m) = 81,000 metres
 - Peak construction involved over 65 staff and 20 Elevated Work Platforms



Transport

CASE STUDY

Connect Sydney – SRAP Harbour Zone Transport for NSW

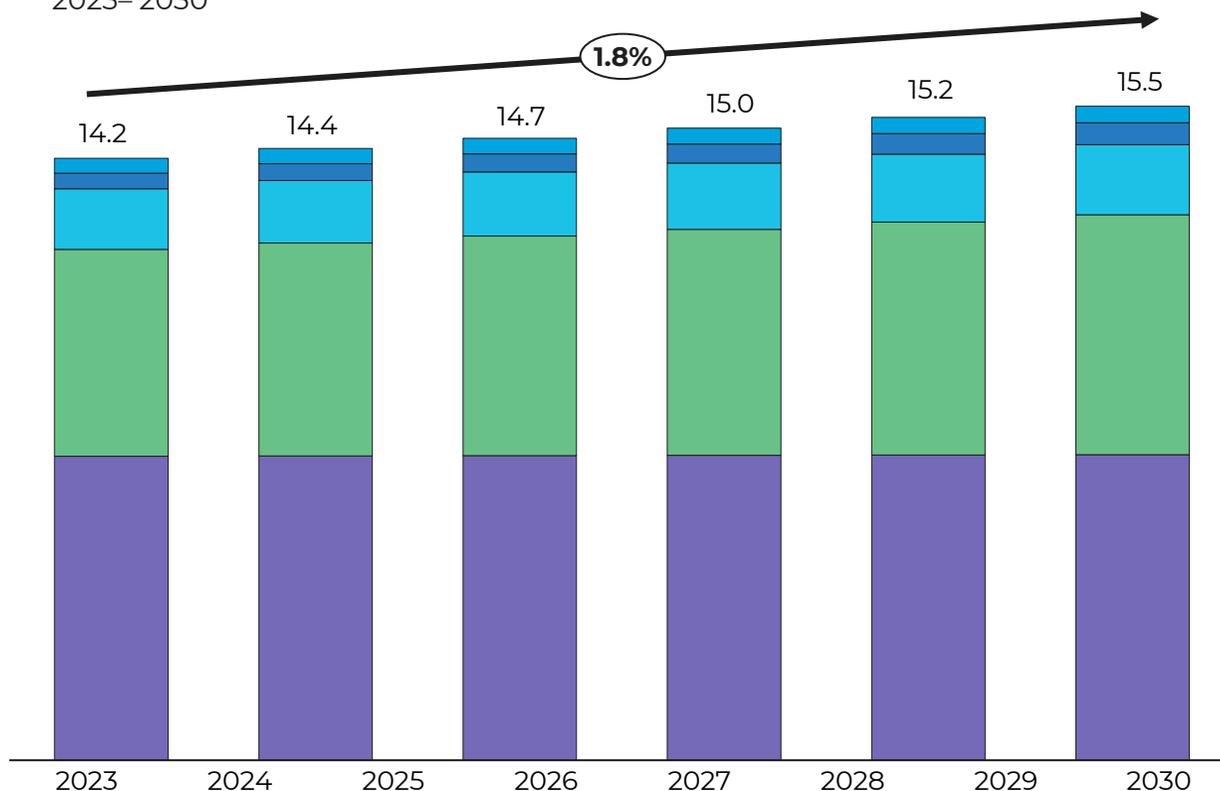
- Joint Venture between Service Stream, Boral and Johnson Controls
- Service area extends from Hawkesbury River & southward to Royal National Park & west to Strathfield
- Scope includes Program & Asset Mgt, Routine & Tactical Maintenance, Fault Mgt, Improvement works, Event & Operational Mgt for 1,196 kms of State roads, over 300 bridges & major culverts, 11 tunnels, 50kms noise walls, 75,000 signs, 1,733 traffic signals & 5,400 ITS assets
- The team is a frontline service for the motorists on Sydney's major roadways with 600 ITS / Electrical faults & 900 Incidents responded to per annum
- Contract term 9 (+3+3)



Transport maintenance market

Road maintenance continuing to be the largest transport maintenance sector supported by new investment and ongoing maintenance of existing networks

Transport maintenance market ¹
2023–2030



Sector	CAGR 2023-28
Ports & terminal	~2.0%
Airports	~7.0%
Rail	~3.0%
Buses	~3.0%
Roads	~0.1%

Commentary

- Significant government investment (federal and state levels) supporting ongoing maintenance
- Aging assets base and adverse weather impacts
- Population growth, regional expansion and increased road usage
- Increased technology deployments (ITS) across existing road networks
- Road maintenance flat due to insourcing across WA, offset by additional demand for maintenance services

¹ Rail numbers refer to contestable maintenance market as opposed to total maintenance spend.

Source: KPMG analysis; BIS Oxford Economics, 2021; IBISWorld, 2023; Citi Research, 2022; ARENA, 2022; AER, 2022; AEMC, 2022; ABS, 2023; Federal and State government reports.

Sector data not to scale