



MARKET UPDATE AND REVISED GUIDANCE

David Macgeorge, Managing Director
1 December 2020



ABOUT US

WHO WE ARE

We're an **engineering-led** global specialist asset services, mining services and construction group



OUR OPERATING MODEL

End-to-end solutions across the entire asset lifecycle

- Engineer
- Construct
- Sustain

OUR VISION

The **most sought-after** global specialist asset services, mining services and construction business

**MAKING THE
COMPLEX**

SIMPLE

- **FY21 EBITDA Revised Guidance** of \$42m - \$45m (up from \$38m to \$42m)
- **1H FY21 EBITDA** anticipated to be in the range of \$19m to \$20m
- **\$550m of contract wins** announced since 1 July 2020 with repeat / targeted clients
- **Record Work in Hand of \$1b** (up 41.5% from 30 June 2020)
- Further **near-term contract wins** expected with repeat / targeted clients
- Earnings profile of **two thirds annuity earnings** in FY21 and beyond
- Well positioned for long term **sustainable growth** in **diverse sectors / geographies**

“\$550M OF CONTRACT WINS ANNOUNCED SINCE 1 JULY”

SRG Global Secures NZ\$25m Transport Infrastructure Maintenance Contract in New Zealand

7 JUL 2020

Highlights

- Eight-year specialist maintenance services contract on Auckland Harbour Bridge
- Estimated revenues under the contract are NZ\$25 million
- Scope includes the provision of inspection and specialist maintenance services

SRG Global Secures \$25m Five-Year Access and Maintenance Contract with Yara Pilbara

21 JUL 2020

Highlights

- Long-term five-year \$25m contract with Yara Pilbara
- Works include access and insulation services with additional scope opportunities
- Works have commenced and will continue until mid-2025

SRG Global Secures \$30m Specialist Civil Water Infrastructure Projects with Water Corporation

28 JUL 2020

Highlights

- Two projects secured with Water Corporation valued at \$30m
- Scope includes the specialist design and construction of two water tanks in WA
- Works expected to commence July 2020 with an approximate 18-month duration

SRG Global Secures Specialist Facades and Engineering Contracts Valued at \$65m

10 SEP 2020

Highlights

- PT & Products contract for Sydney Football Stadium with John Holland
- Specialist Facades & Structures contract for Capital Square Development in Perth
- Specialist Facades contract with Lendlease for works at 150 Lonsdale Street Vic

SRG Global Secures Specialist Dam, Bridge and Tank Contracts Valued at \$55m

17 NOV 2020

Highlights

- Specialist bridge contract variation with Transport for NSW
- Specialist D&C contract with Water Corporation for a 20ML water tank
- Specialist dam remedial works at Paradise Dam, QLD for Sunwater / CPB

SRG Global Secures \$25m Specialist Facades Contract for Victorian Heart Hospital

15 JUL 2020

Highlights

- \$25m contract with John Holland for the new Victorian Heart Hospital
- Design, supply and installation of specialist engineered curtain wall facade
- Works expected to commence in January 2021 with a duration of nine months

SRG Global Secures Specialist Facades Contracts Valued at \$40m in Sydney & Melbourne

23 JUL 2020

Highlights

- Two specialist facades contracts totalling \$40m
- Project works include the design, supply and installation of specialist engineered curtain wall facade in Sydney and Melbourne

NZ\$50m of New Work Secured in New Zealand, Operations Returned to Normal Levels

5 AUG 2020

Highlights

- NZ business has now fully returned to normal levels of operational activity
- New work secured across access and industrial coatings, windfarm maintenance, building remediation services and specialist refractory services

SRG Global Secures Long-Term Refractory & Access Contracts with South32, valued at \$125m

1 OCT 2020

Highlights

- New eight-year \$100m contract with South32 for specialist Refractory Services
- Two-year \$25m extension on existing six-year Access Services contract
- Delivering on strategy transitioning business mix to annuity/recurring earnings

SRG Global Secures Specialist Facades and Structures Contracts Valued at \$100m

24 NOV 2020

Highlights

- SRG Global has secured two contracts totalling ~\$100m
- Specialist Facades contract with Multiplex at Queens Wharf in Brisbane, QLD
- Structures contract for the Elizabeth Quay West Development in Perth, WA

WINNING IN DIVERSE SECTORS



Contracts won in FY21

TRANSPORT

WATER

BUILDING

CHEMICAL

STEEL



IRON ORE

GOLD

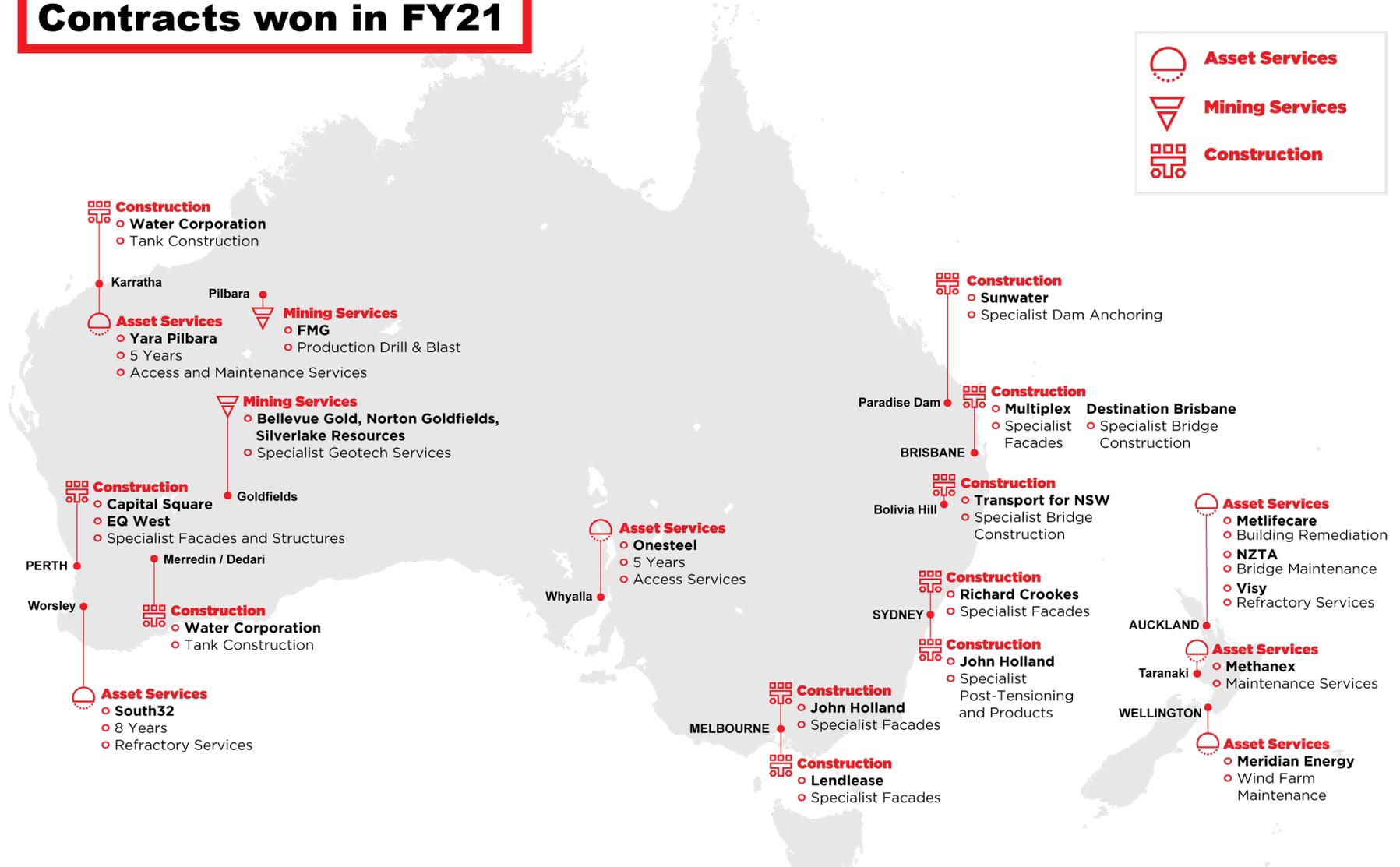
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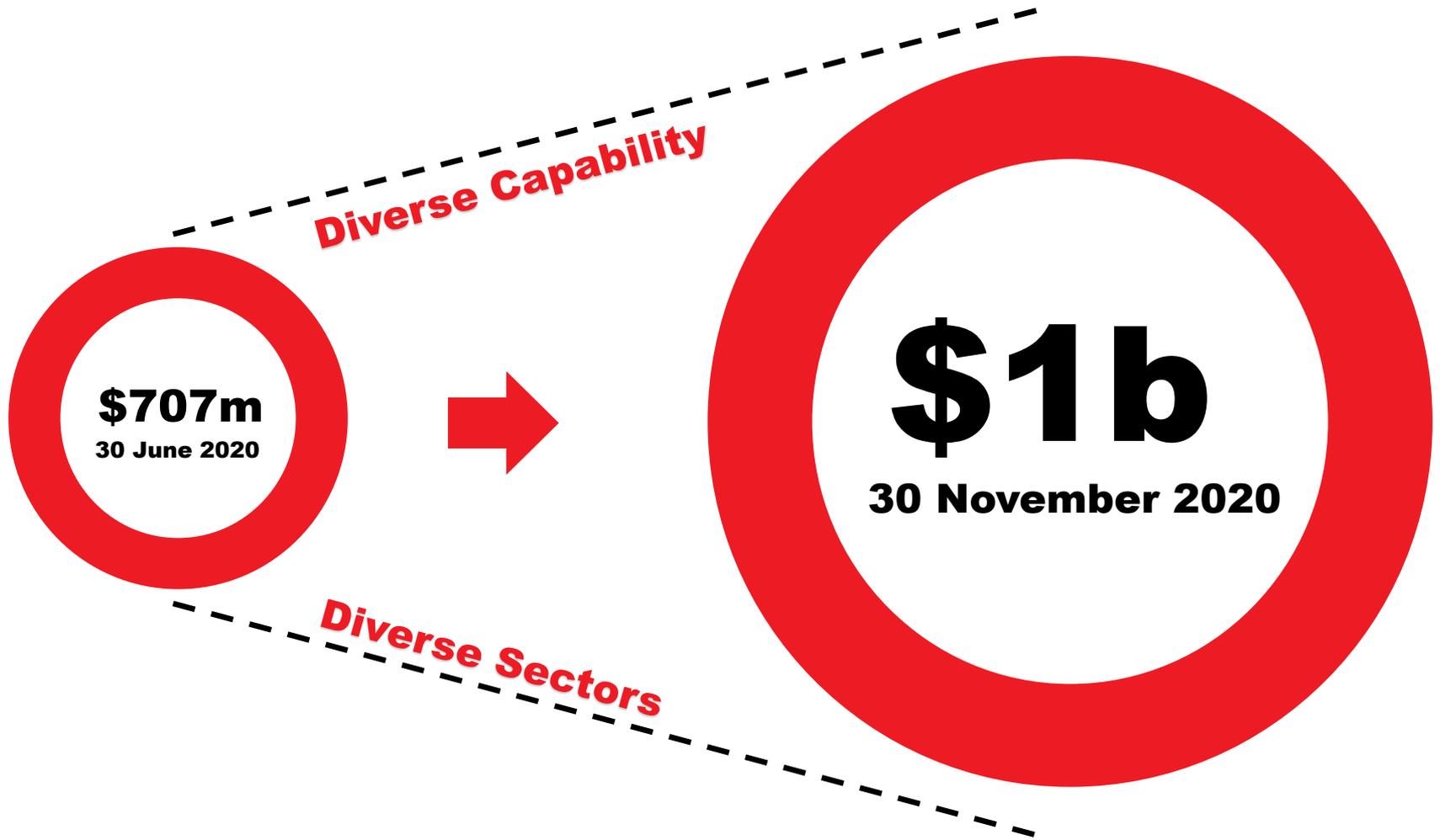
OIL & GAS

RENEWABLES

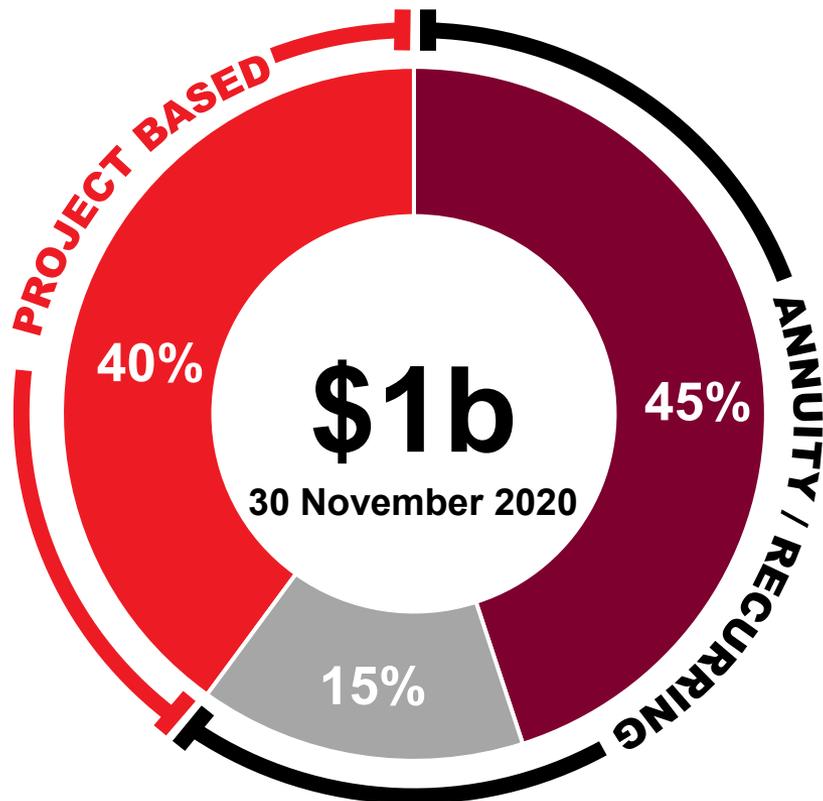
Contracts won in FY21

-  **Asset Services**
-  **Mining Services**
-  **Construction**

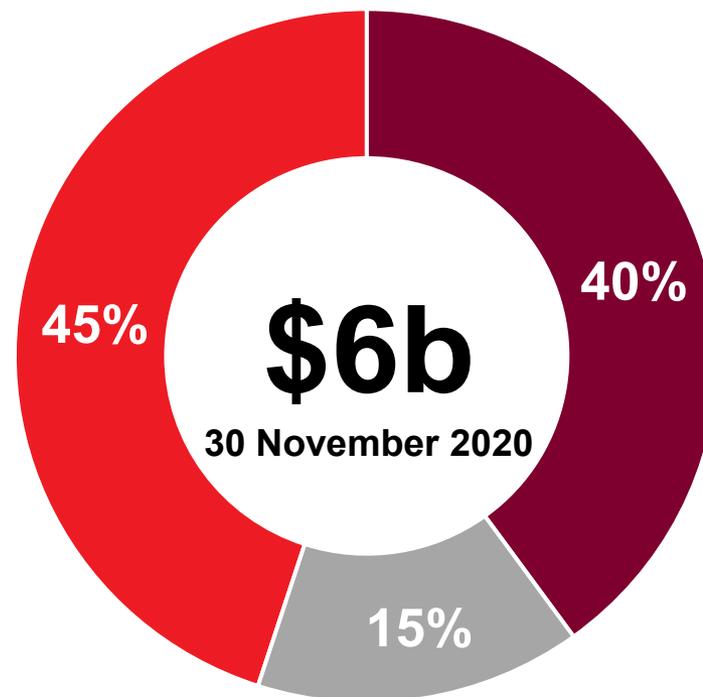




WORK IN HAND



OPPORTUNITY PIPELINE



■ Asset Services ■ Mining Services ■ Construction

Operating Segment Outlook

- Asset Services **significantly increasing** footprint in diverse sectors
- Mining Services operating in **high demand, high quality** growth commodities
- Construction positively linked to **Government Infrastructure stimulus** programs
- International focus on Specialist Civil Engineering opportunities – **Dams / Bridges / Tanks**

Business Outlook

- **FY21 EBITDA Revised Guidance** of \$42m - \$45m (up from \$38m to \$42m)
- **Record Work in Hand** of **\$1b** with further **near-term contract wins** expected
- **Strong liquidity / balance sheet position** to support growth working capital requirements
- Earnings profile of **two thirds annuity earnings** in FY21 and beyond
- Continued execution of a **clear strategy** and well positioned for long term **sustainable growth**

INVESTMENT PROPOSITION

End-to-end
asset lifecycle
capability

Diverse
market sectors /
geographies

Annuity
earnings
profile

Strong
growth
outlook

Attractive
valuation
multiples

Dividend
paying
stock