



SRJ Technologies Group plc

ARBN 642 229 856

Combining innovation and world class engineering to provide weld-free coupling and leak containment solutions for pipeline and process pipework systems

Company Presentation

December 2020

Important Notice & Disclaimer

Summary Information

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This Presentation contains summary information about SRJ’s activities current as at the date of this presentation. The information in this presentation is of a general background nature and does not purport to be complete, include all information that prospective investors would require to evaluate their investment in SRJ, nor does it contain all of the information which would be required to be disclosed in a prospectus, product disclosure statement or other offer document under Australian law or under any other law. This presentation has not been filed, registered or approved by regulatory authorities in any jurisdiction. This presentation should be read in conjunction with SRJ’s periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au

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This document contains certain forward looking statements and comments about future events. Forward-looking statements involve known and unknown risks, significant uncertainties, assumptions, contingencies, and other factors, many of which are outside the control of the Company, are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, and which may cause the actual results or performance of the Company to be materially different from any results or performance expressed or implied by such forward-looking statements. Such

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A number of figures, amounts, percentages, estimates, calculations of value and fractions in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this document.

If you are in any doubt about the contents of this document you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

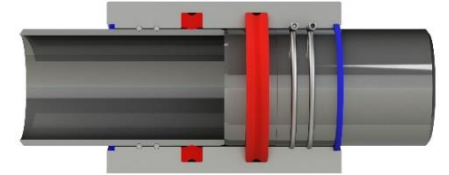
It should be remembered that the price of securities and the income from them can go down as well as up.

Non-IFRS financial measures

SRJ uses certain measures to manage and report on its business that are not recognised under UK GAAP. These measures are collectively referred to in this presentation as ‘non UK GAAP financial measures’. Management uses these non UK GAAP financial measures to evaluate the performance and profitability of the overall business. The principal non UK GAAP financial measures that may be referred to in this presentation are EBITDA. EBITDA is earnings before interest, tax, depreciation and amortisation and significant items. Management uses EBITDA to evaluate the operating performance of the business and each operating segment prior to the impact of significant items, the non-cash impact of depreciation and amortisation and interest and tax charges, which are significantly impacted by the historical capital structure and historical capital structure and historical tax position of SRJ.

Although SRJ believe that these measures provide useful information about the financial performance of SRJ, they should be considered as supplements to the income statement measures that have been presented in accordance with UK GAAP and not as a replacement for them.

SRJ develops and distributes weld-free coupling and leak containment solutions targeting oil, gas, LNG and mining industries



Suitable for pipework systems repair, emergency replacement and new pipe systems



Faster, cheaper and safer pipe replacement by reducing plant downtime



Disrupting the US\$1.43 billion¹ oil and gas welded flange market



High barriers to entry due to stringent testing, regulatory and certification requirements, and customer approval



Strategic relationships with Mitsui, John Crane & EnerMech creating strong sales opportunities



High quality management team with significant global oil & gas experience

1. Global Market Insights, June 2019 – <https://www.gminsights.com/industry-analysis/flanges-market>

Investment Highlights



Strong industry tailwinds

Ageing assets and increasing regulatory pressure on oil and gas operators drive ongoing demand for SRJ solutions



Management team

High quality management team with significant global experience in the oil and gas industry



Intellectual property

Portfolio of registered intellectual property with 7 patent families, totalling 38 applications, of which 28 are now granted patents in 25 countries



Competitive advantage

SRJ's coupling provides significant time and cost savings, and reduce the need for specialised labour versus traditional welded technologies



Sales leverage

Strategically aligned with global partners, providing access to blue chip clients in target geographies

Recent Commercial Milestones



Successfully completed ASX IPO raising A\$8 million

Sep 2020



Strategic alliance agreement with Mitsui



ZAMIL Operations & Maintenance appointed as Saudi Arabia agent



PSSS added Boltex[®] for rental to market



Global collaboration agreement with John Crane to detect fugitive emissions

¹ Nov 2020

1. ASX platform during Oct/Nov 20 - <https://www2.asx.com.au/markets/company/SRJ>

Positioned to Capitalise on Industry Tailwinds

Market Drivers

Push



Pull

Industry Challenges

Economic drivers: Good asset integrity management reduces ongoing maintenance and repair requirements extending the life of the asset

Risk mitigation: Improve health and safety, reduce incident costs, resource wastage

Sustainability: Reduce probability of environmental incidents with incentives for climate change mitigation

Compliance: Strict regulatory framework with severe consequences for breach

SRJ provides weld-free coupling and leak containment solutions that:

- Reduce operational downtime
- Reduce labour cost and installation time
- Enhance safety and environmental performance
- Are both permanent and temporary solutions

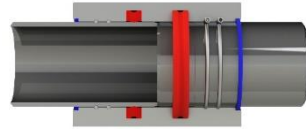
Ageing Assets: Replacement of pipelines takes significant time with long plant downtime and incurs substantial costs

Issues with conventional joining and welding: Lengthy installation times and high cost, with failures exposing operators to safety and liability issues

Limited number of new/weld-free products: Rigorous due diligence, testing and certifications being required before new products are accepted or adopted

Temporary repair mindset: Temporary repair solutions remain in place beyond useful life which can compromise asset integrity

Competitive Advantage



Traditional welded flanges

SRJ weld-free coupling

	Traditional welded flanges	SRJ weld-free coupling
Approximate hours for joint make-up and testing	30 hours	4 hours
Welding (and associated risks)	Yes	No
Reduced asset downtime	No	Yes
Weight	Heavier	Lighter

- **Product advantages:**

Technically superior products in terms of safety (weld-free) and operation (quick installation) with inherent flexibility to adapt their use to a wide range of contexts

- **Holistic approach:**

SRJ takes a holistic approach by providing containment solutions from applying technical expertise to implement a program to manage asset integrity in an efficient manner

- **Flexibility:**

Product suite to provide both temporary solutions and permanent fixes

Business Model

Holistic, end-to-end solution reducing operational downtime by enabling faster, less expensive and safer pipe replacement

Consulting services to structure SRJ products into solutions



Sales & Channel Development and Consulting Revenue Stream



Development of pipe system and leak containment solutions



Product Revenue Stream



Low overhead supply chain



Downstream Partners

Growth Plan



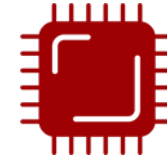
Australian Growth 2020-21

- Establish partnerships for manufacturing and installation **(ongoing)**
- Build customer relationships in adjacent markets such as shipping and utilities sectors **(commenced)**
- Increase awareness of SRJ solutions for upcoming pipeline capex projects
- Roll-out additional products **(investigating high pressure hydrogen gas coupling)**



International Expansion 2021-22

- Build UK/Europe and Middle East sales organisation **(ZAMIL secured as sales agent for Saudi Arabia)**
- Embed further with key strategic partners to leverage their existing customer base in other territories
- Pursue and gain vendor approval and preferred supplier status with key global customers



Innovation 2022+

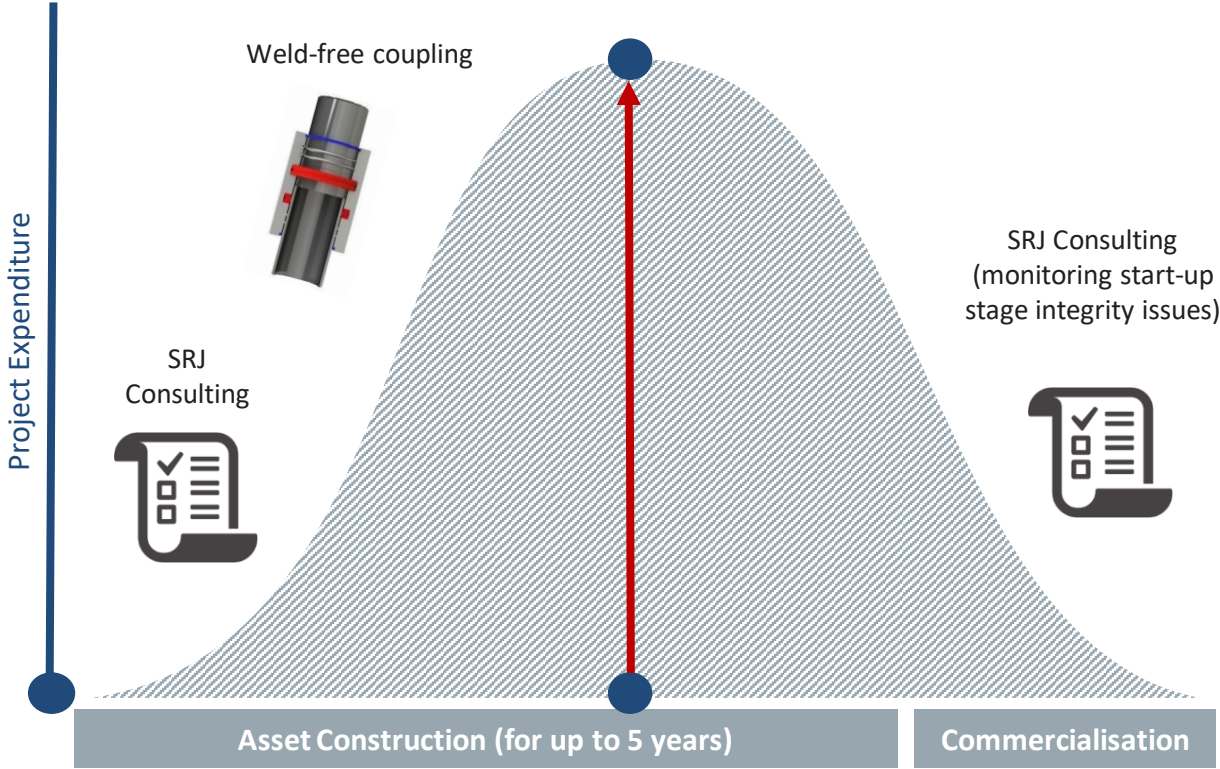
- Continuous product design and service innovation
- Convert previously developed bespoke solutions into new product lines
- Seek opportunities to develop or acquire adjacent technologies for systems integration

SRJ Sales Opportunities



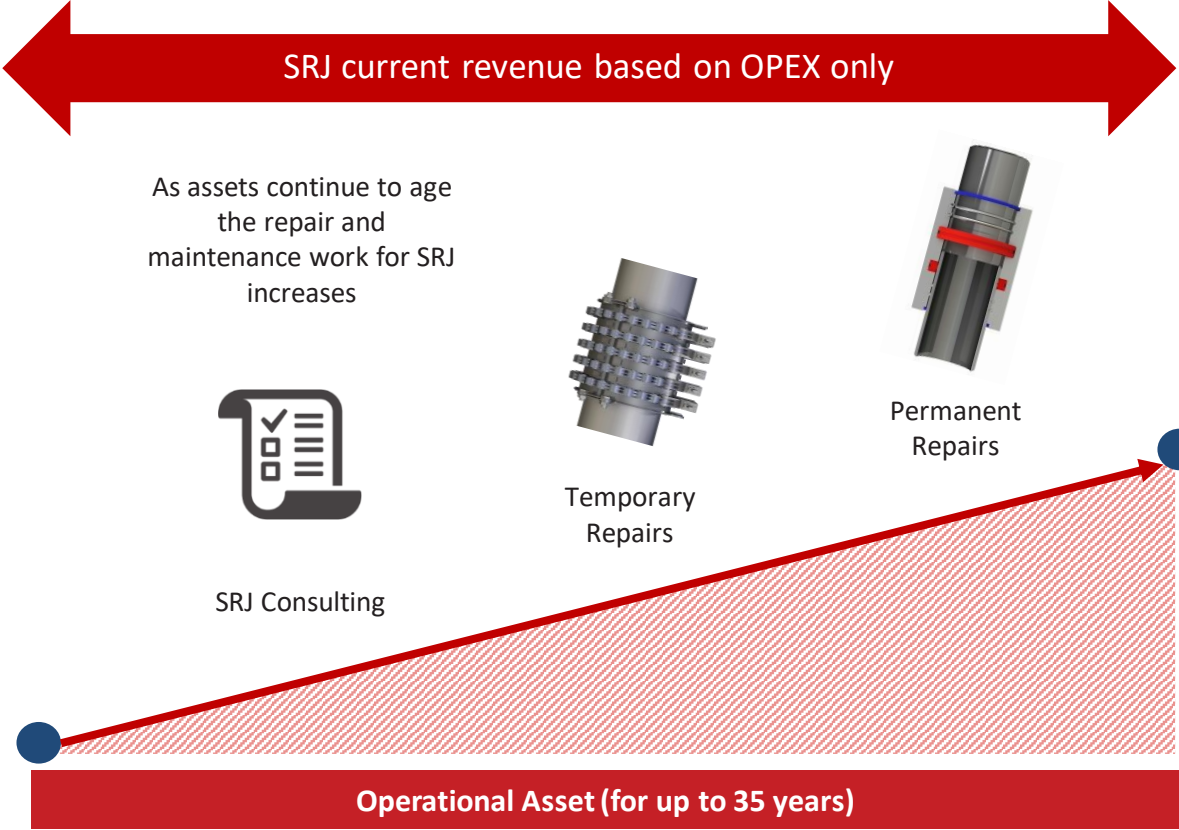
NEW PROJECTS

NEW ASSETS – Capital Expenditure (CAPEX)

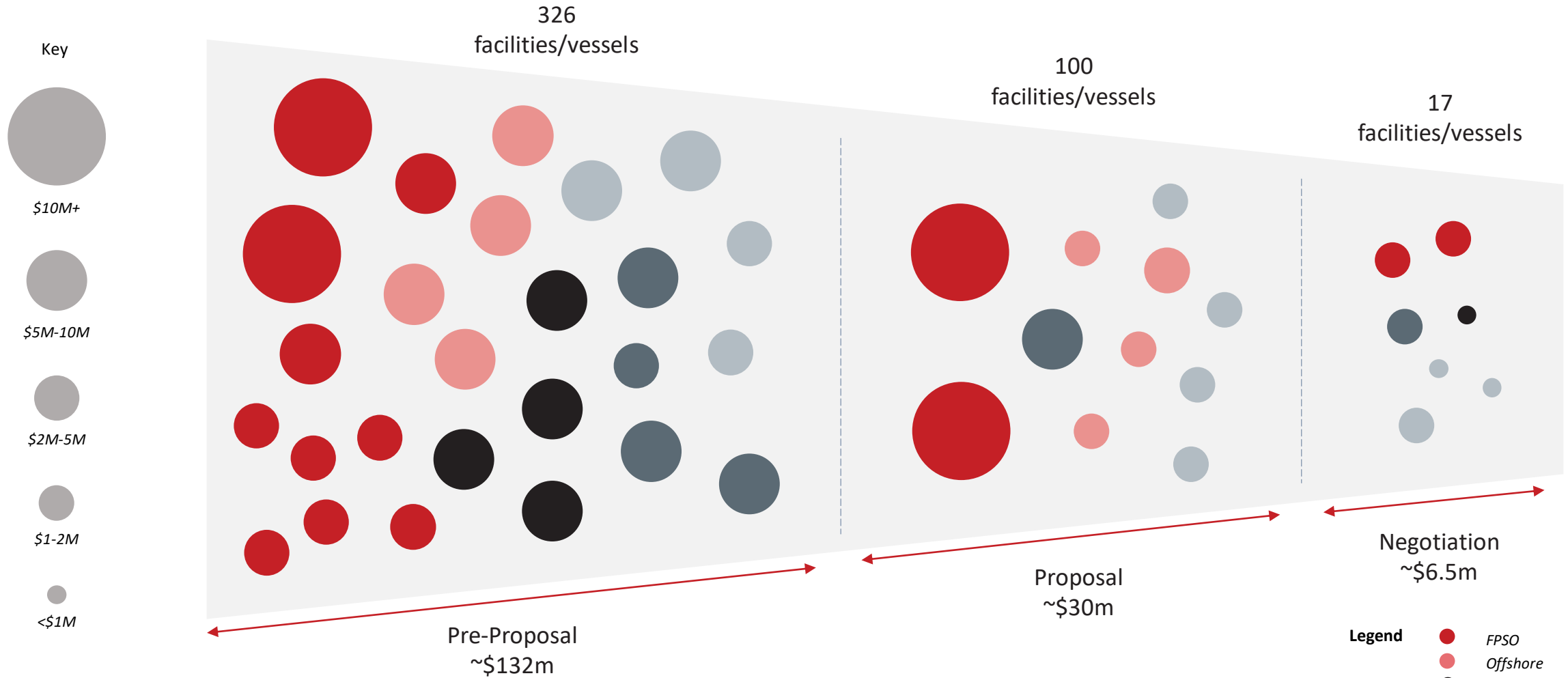


EXISTING OPERATIONS

EXISTING ASSETS – Operational Expenditure (OPEX)



Sales Pipeline



1. There is no guarantee that any opportunity in "Pre-Proposal", "Proposal" or "Negotiation" categories will be contracted and, given the Company's limited operating history, it does not have a sufficient reliable sample of historical rates of conversion of its sales pipeline.
2. Figures are presented in USD.

Mitsui & Co¹

- Listed on the Tokyo Stock Exchange (TYO:8031), Mitsui & Co is one of the world's most diversified trading, investment and services enterprises across industries including iron ore, coal, oil, gas, power generation, transportation, construction and mining machinery, chemicals, steel products, woodchips, salt, food, and financial services¹
- Boast an international network of 138 offices in 66 countries¹
- Generated US\$63.2 billion in revenue for the year ended March 2020²
- Over the past 10 years, Mitsui group companies have invested approximately A\$15 billion into Australian based projects¹
- On an equity basis, Mitsui and its group companies are the fourth largest exporter in Australia with approximately A\$8 billion in total exports annually¹
- The Mitsui group has around 400 employees across Australia, and offices in Sydney, Melbourne, Brisbane and Perth. Australian joint ventures in which Mitsui participates employ over 20,000 people¹

1. Mitsui & Co (Australia) Ltd website – <https://www.mitsui.com/au/en/company/profile/index.html>

2. Mitsui & Co, annual report 31 March 2020 - https://www.mitsui.com/jp/en/ir/library/report/__icsFiles/afieldfile/2020/10/08/en_ar2020_all.pdf

Mitsui & Co: Collaboration

Seek to capitalise on the diverse range of assets in which Mitsui has ownership or an equity interest.

Can deliver a range of mutually beneficial, value adding services and products to the Mitsui portfolio.

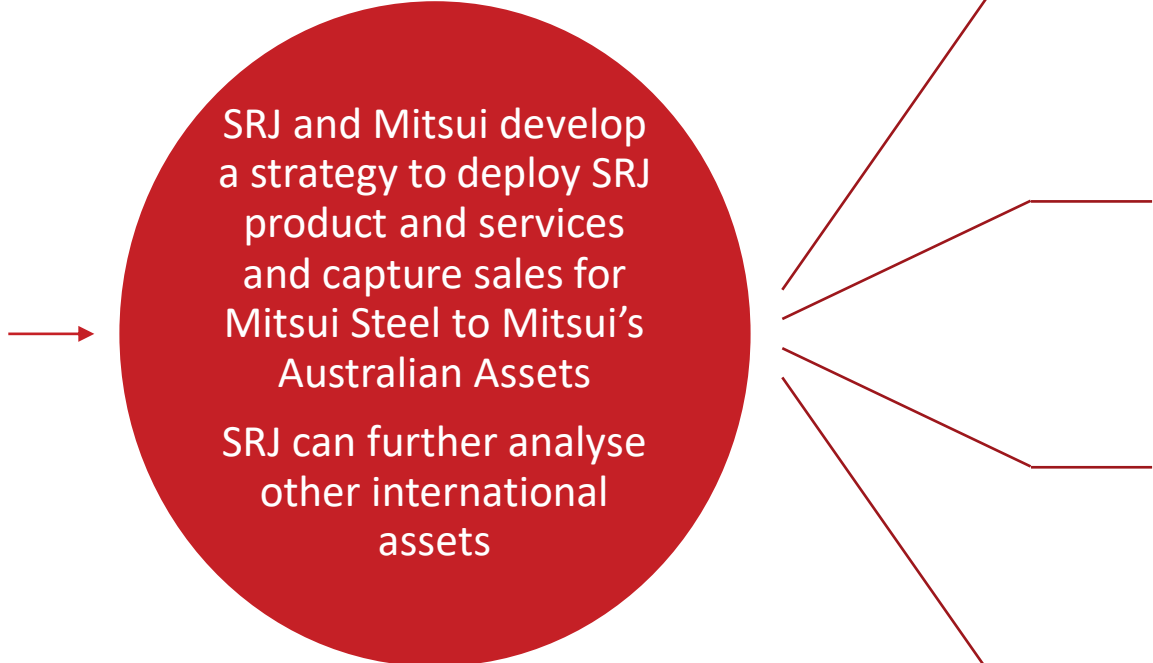


1. ASX platform - https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02287079-6A998347?access_token=83ff96335c2d45a094df02a206a39ff4

Mitsui & Co: Collaboration – cont'd



MITSUI & CO.



SRJ and Mitsui develop a strategy to deploy SRJ product and services and capture sales for Mitsui Steel to Mitsui's Australian Assets
SRJ can further analyse other international assets

EPRS - Current consumption of Products and Services for Brownfields inclusive of pipe replacements

Brownfields Upgrades / Extensions - Future consumption of Products and Services for pipe and fittings (SRJ Couplings)

Greenfields facilities - Future planned new facilities within a business unit for pipe and fittings (SRJ Couplings) requirements

Total Opportunity - Steel requirements for total volume of Pipe and SRJ products / year (volume in tonnes of steel)

John Crane¹

- John Crane is a subsidiary of Smiths Group plc, a global technology business listed on the London Stock Exchange (LON: SMIN)
- John Crane have an extensive global sales and service network in the mechanical seal industry, with over 200 sales and service centers across 50 countries globally and a reputation for improving equipment performance and reducing downtime¹
- Generated £955 million in revenue for the year ended December 2020 and employs 6,100 people¹
- John Crane serve the energy sector and process industries including oil and gas, power generation, mining and minerals, chemical, pulp and paper, pharmaceutical, and food and beverage ¹
- Customers include Chevron, International Paper, ExxonMobil, Shell, BASF, Sulzer, GE and Siemens¹

1. Smiths Group plc website – <https://www.smiths.com/what-we-do/john-crane>

John Crane: Collaboration

The global collaboration agreement between SRJ and John Crane is expected to offer an end-to-end service to detect, evaluate and mitigate sources of fugitive methane emissions from process plants and pipelines.

SRJ pressure containment solutions for pipework, valves, flanges and vessels, while John Crane will supply and install its revolutionary gas seal technology for rotating machinery such as gas compressors.



Global offices of John Crane (a subsidiary of Smith Group plc)



1. ASX platform - https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02306372-6A1006302?access_token=83ff96335c2d45a094df02a206a39ff4

Company Highlights

Strong industry tailwinds

Ageing assets and increasing regulatory pressure on oil and gas operators drive ongoing demand for SRJ solutions

Management team

High quality management team with significant global experience in the oil and gas industry

Intellectual property

Portfolio of registered intellectual property with 7 patent families, totalling 38 applications, of which 28 are now granted patents in 25 countries

Competitive advantage

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Sales leverage

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Appendices

SRJ

Board of Directors



ROBIN PINCHBECK
Non-Executive
Chairman

- Over 40 years in oil and gas principally at BP and Petrofac Plc
- Integral in the successful listing of Petrofac Plc on the London Stock Exchange in 2005
- Served as Group Head of Strategy



ALEXANDER WOOD
Executive Director &
Chief Executive Officer

- Founder and CEO of SRJ with 20 years industry experience
- Led the commercialisation of SRJ products, with exceptional knowledge of the product range and application in target markets



GRANT MOONEY
Non-Executive
Director

- Principal of Mooney & Partners, specialising in corporate compliance administration to public companies
- Director to several ASX listed companies and a member of the Institute of Chartered Accountants in Australia



DR ANDREW MITCHELL
Non-Executive
Director

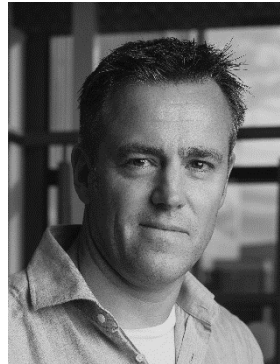
- Non-executive director of Adams Plc, an AIM listed investment company
- Founding director of a heart screening company and advisor to digital health and health tech start-ups
- A Consultant Cardiologist at Jersey General Hospital and Honorary Consultant at Oxford University Hospitals

Key Management



ROGER SMITH
Head of EMEA

- Over 25 years experience in the oil and gas sector
- Previously Non-Executive Chairman of SRJ for 4 years and has now joined the executive management team
- Senior Vice President with Petrofac Plc for 10 years



STEFAN MCGREEVY
Chief Financial Officer

- Over 20 years experience in finance, corporate governance, marketing, administration, HR and regulatory compliance
- Previously at PwC and Bank of America
- A member of the Institute of Chartered Accountants in England and Wales



Dr PAUL EASTWOOD
Technical Director

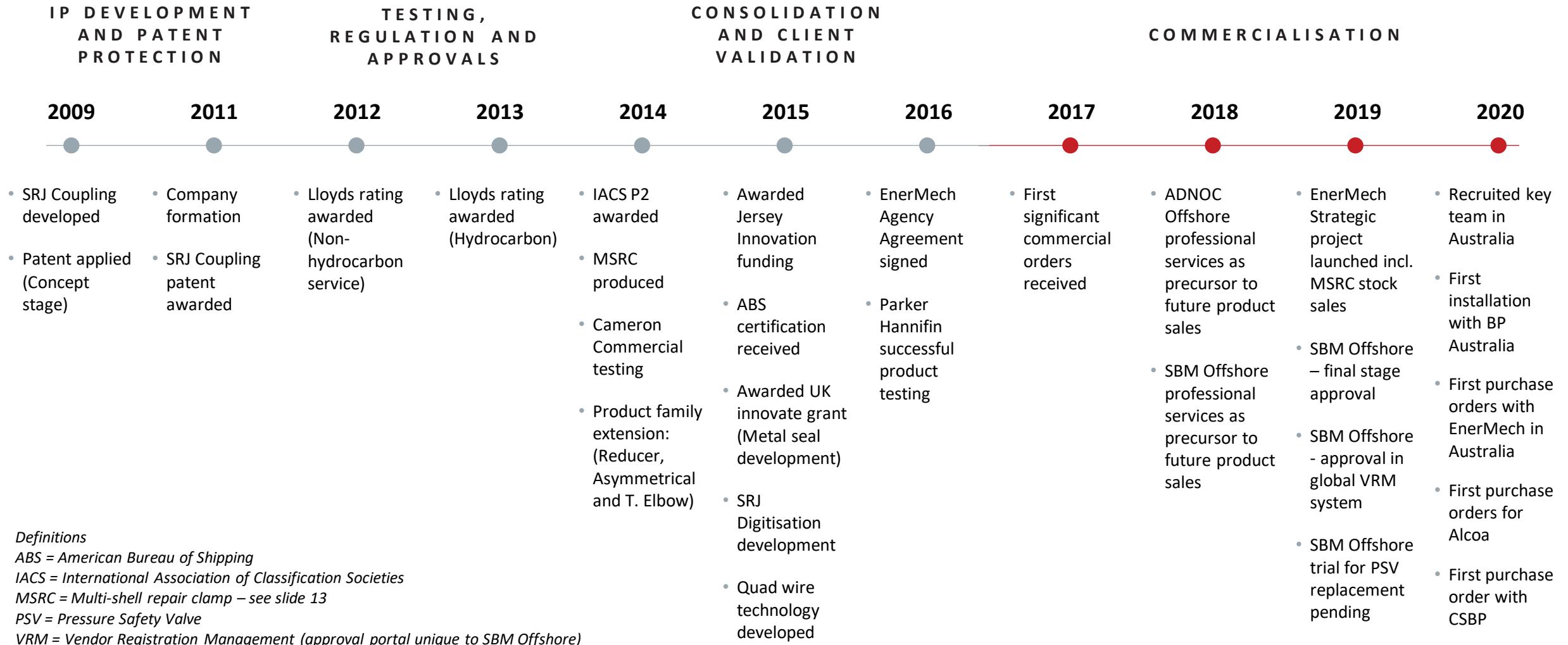
- A qualified engineer with 35 years experience in asset maintenance, operations and integrity management
- Previously a Senior Technical Expert at Petrofac Plc managing digital technologies to elevate asset management, productivity and business performance



DAVID MILNER
Director, SRJ Tech Australia Pty Ltd

- Former CEO of e2o, an engineering services firm which he built to a A\$200m revenue business
- Multi-sector experience in Power, Mineral Processing, LNG and Coal Seam having worked with Woodside, Clough, Chevron, Santos, BHP Billiton, Orgin Energy, Inpex, Enerflex and Water Corporation

History & Timeline



Distribution: Alliances & Relationships

EnerMech

- SRJ signed a global collaboration agreement with EnerMech, for the development, marketing and installation of SRJ products to customers in Australia, Europe, North America, UAE and Korea
- EnerMech is a global business providing mechanical, electrical and instrumentation services to the oil and gas industry
- Minimum sales targets to ensure jurisdictional exclusivity

Mitsui & Co

- Strategic alliance with Mitsui who has also become a shareholder in the SRJ IPO
- Mitsui have a significant presence in Australia having invested A\$15 billion in Oil & Gas, Mining and FPSOs assets
- Mitsui have made several senior introductions to SRJ on existing assets including, but not limited to, the Waitisia project, Modec, Kepple Corporation, AWE Limited and Engie.
- Mitsui are actively promoting SRJ products in Australia

John Crane

- Global collaboration agreement with US-based John Crane to detect and mitigate fugitive emissions
- Focus on providing end-to-end fugitive gas detection and mitigation services
- Comes ahead of expected introduction of GHG emissions targets by governments around the world

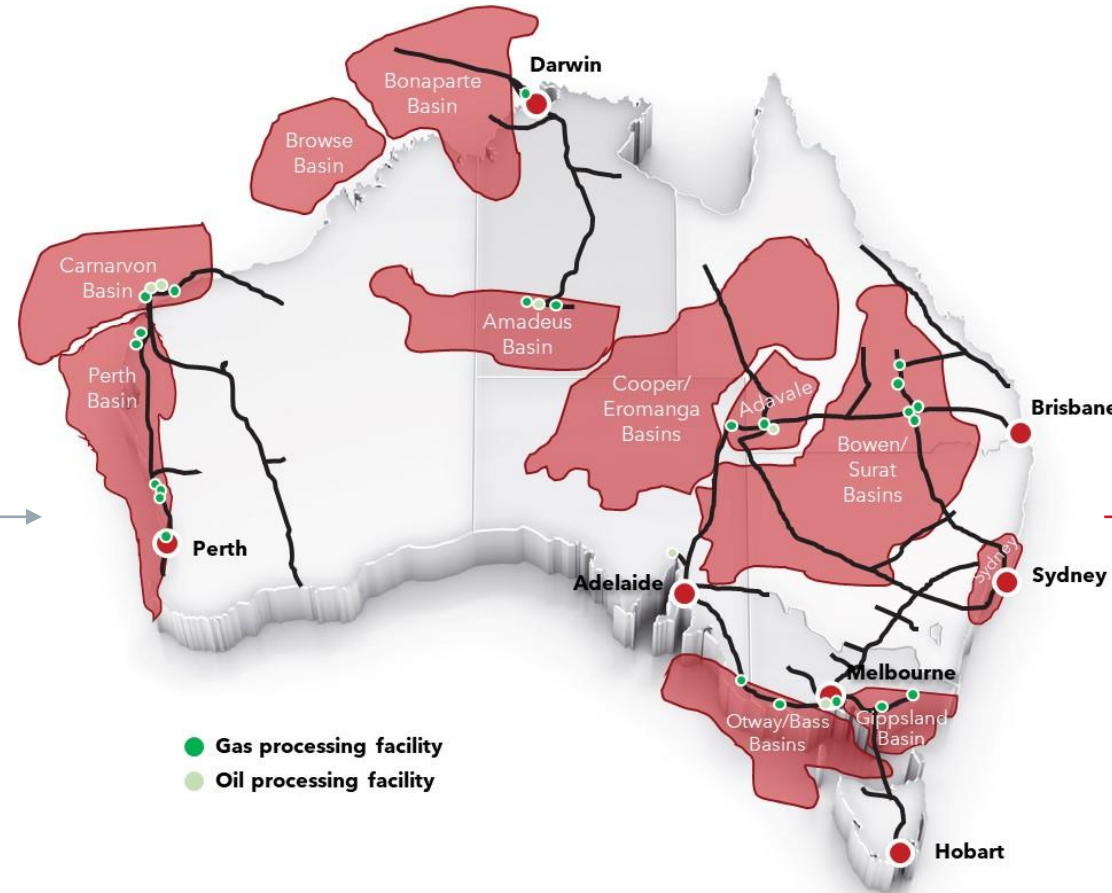
PSSS

- Memorandum of Understanding signed with Australian company Piping Specialty Supply Service Ltd (PSSS)
- PSSS to add SRJ Boltex® Bolt Exchange Flange Clamp to rental equipment and actively market to client base
- Includes minimum revenue targets for 2021 with initial A\$50,000 order issued for first 3-month rental term
- Revenue target for rental income under the MoU is A\$470k to A\$500k (CY2021)

Australian Pipe Infrastructure Market

Australia

- 39,000 km of high pressure transmission pipes¹
- 29 major oil and gas processing facilities with significant piping systems
- Cost of new pipeline = \$0.5m-\$1.2m/km²
- 11 new pipelines planned or under construction in Australia⁴
- Numerous additional FPSOs operational offshore



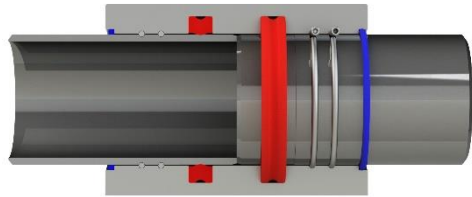
SRJ is targeting:

- Operating expenditure (opex) projects for existing pipe assets that are aging and require replacement or upgrade
- Capital expenditure (capex) projects for new assets and upgrades to existing assets, by providing solutions that form part of the piping system infrastructure

1. APGA - www.apga.org.au/pipeline-facts-and-figures. 2. Geoscience Australia - <http://www.ga.gov.au/scientific-topics/energy/resources/petroleum-resources/gas>
3. Calculated from published Northern Gas Pipeline costs (Jemena) and Tanami Pipeline costs (Oakley Greenwood). 4. Global Gas and Oil Network - <http://ggon.org/fossil-tracker/>

Product Offering Matching the Market

Portfolio of proprietary asset integrity products protected by 7 patent families with 28 granted patents in 25 countries



SRJ Weld Free Mechanical Couplings

Weld-free and bolt free permanent pipe connector for use in pipeline and process pipework systems

Investigating using high strength steel for high pressure Hydrogen gas coupling



Multi-Shell Repair Clamp ("MSRC")

Rapid deployment emergency repair solution to encapsulate localised leaks or to reinforce sections of weakened or damaged pipe – restoring integrity until a permanent repair can be implemented



BoltEx®

Clamp unit designed to facilitate safe flange bolt replacement, known as 'hot bolting' during normal operations without compromising the integrity of the flange gasket

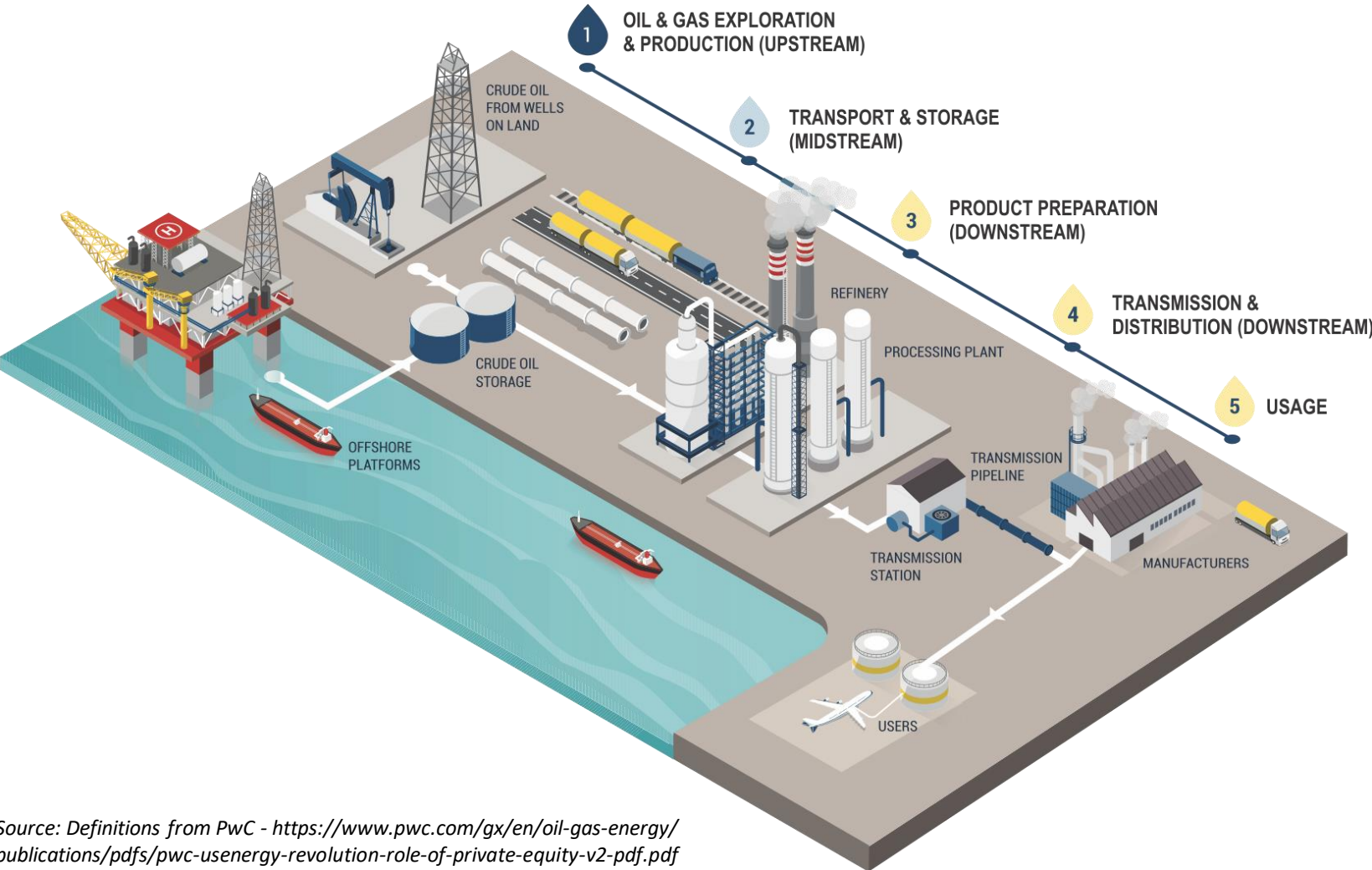


Bespoke Enclosure Repair units

Designed to seal leaks in complex pipework geometries, and from flanges and valves

New agreement with PSSS for rental of BoltEx® products

Oil and Gas Pipelines



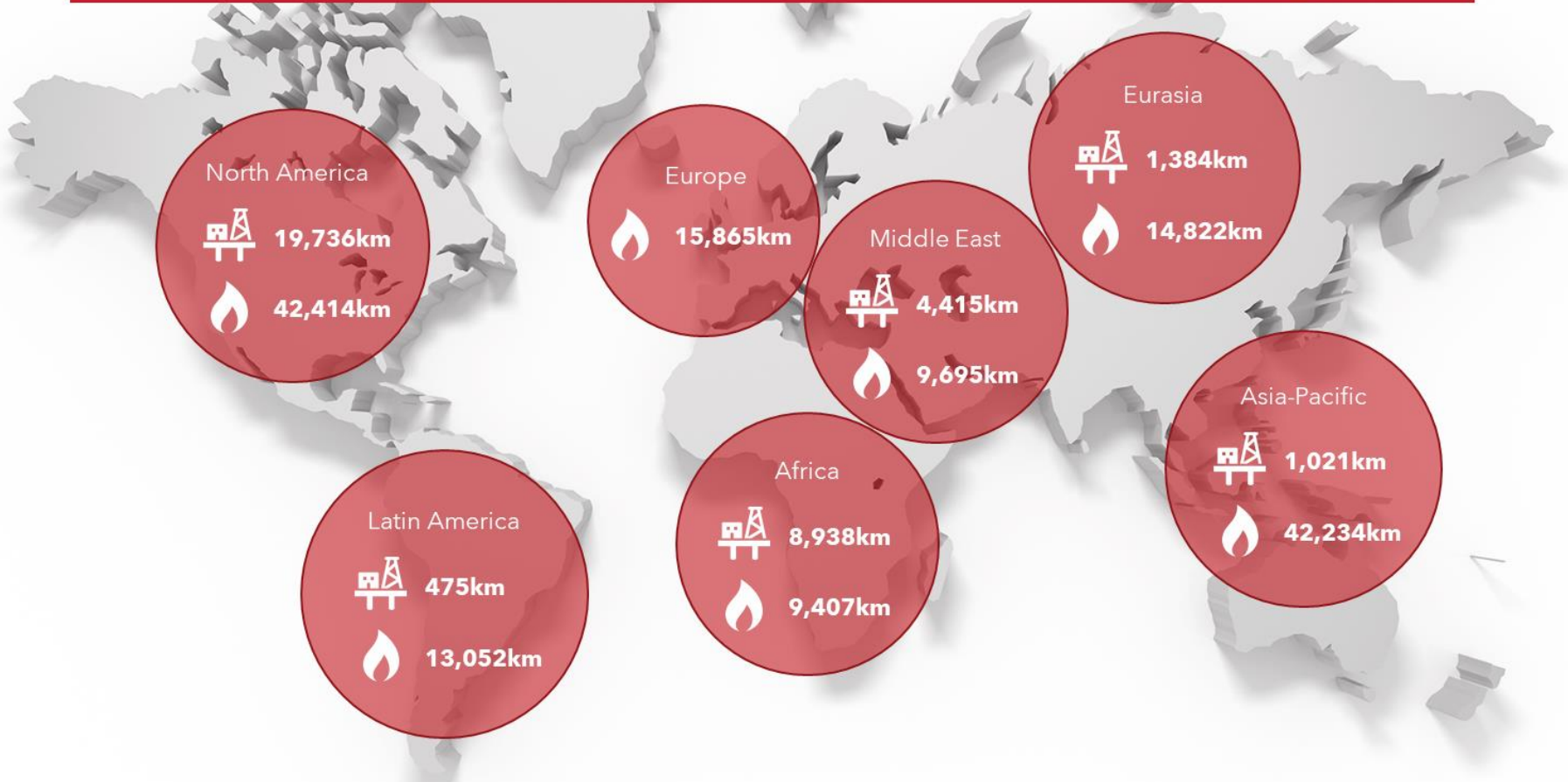
SRJ provides solutions to all stages of the oil and gas journey (upstream, midstream and downstream)

Source: Definitions from PwC - <https://www.pwc.com/gx/en/oil-gas-energy/publications/pdfs/pwc-usenergy-revolution-role-of-private-equity-v2-pdf.pdf>

Global Commissioning of New Oil & Gas Pipelines

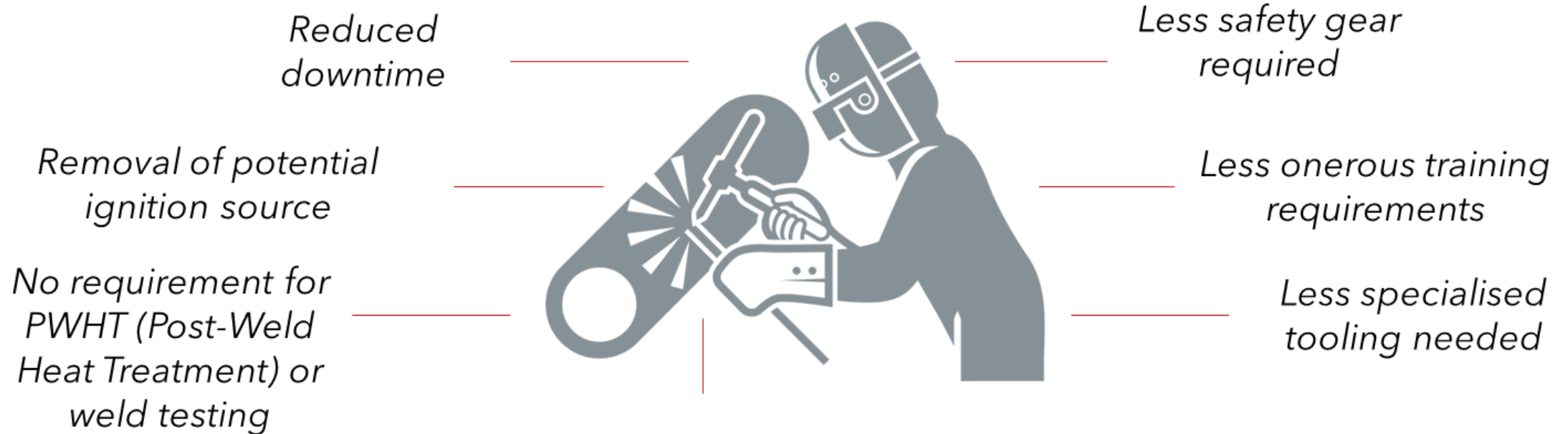


TOTAL PIPELINES, PLANNED OR UNDER CONSTRUCTION: 183,517km



Source: Global Fossil Infrastructure Tracker, January 2019

Advantages of SRJ weld-free coupling vs welded joints



Competitive Landscape

Capital expenditure (greenfield)

The main pipe joint product used in pipelines is the **welded flange**



The global oil and gas market for flanges is **US\$1.43 billion per year** and is growing at a CAGR of 5.8%¹

Operating expenditure (brownfield)

Permanent Replacement

SRJ competes with welded flanges and mechanical coupling providers

Welded flanges are a commoditised product offered by thousands of distributors worldwide

Temporary Repair

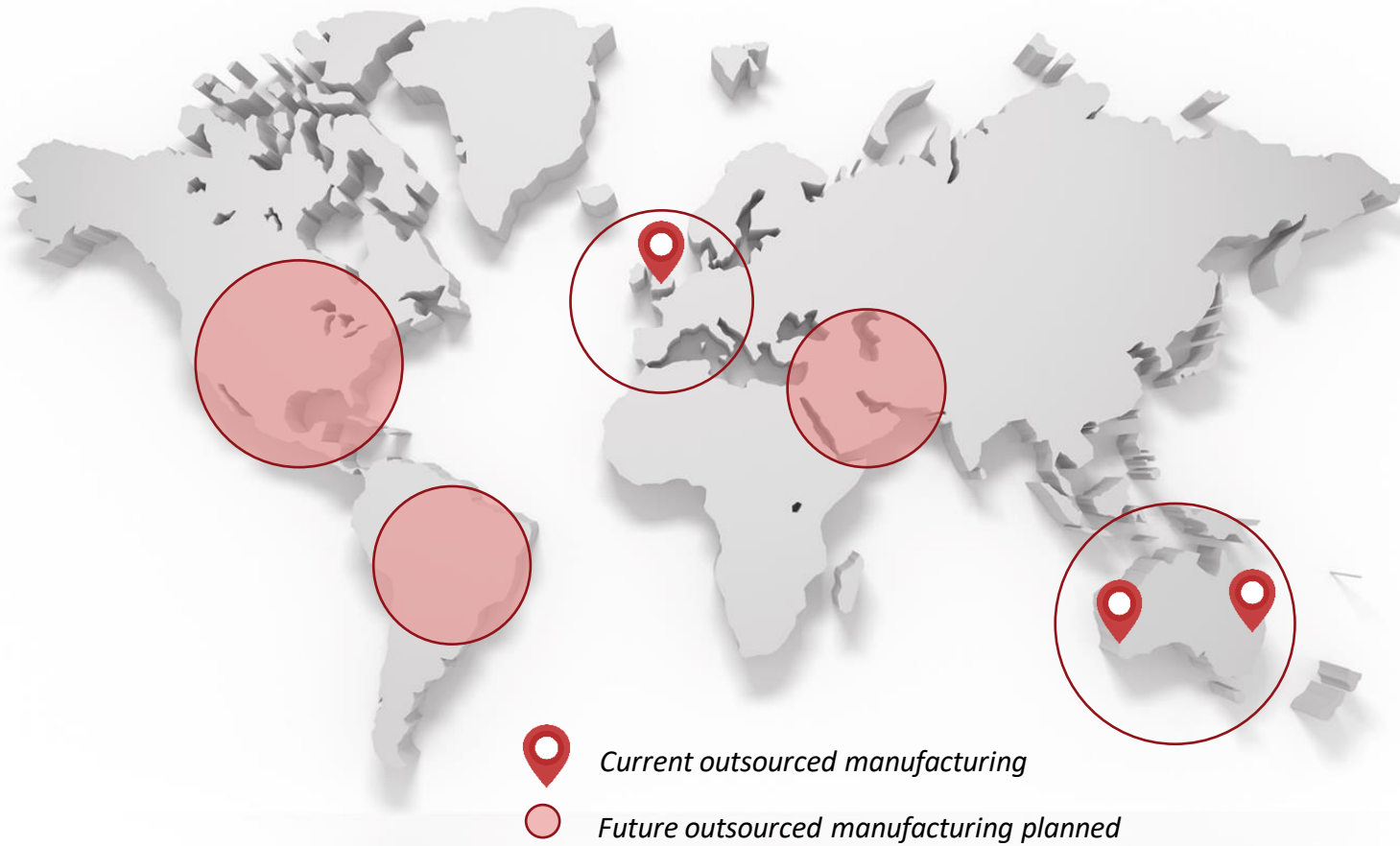
SRJ competes with leak sealing service providers and hot bolt clamp providers

SRJ weld-free coupling

SRJ MSRC, BoltEx® & Bespoke

1. Global Market Insights, June 2019 - <https://www.gminsights.com/industry-analysis/flanges-market>

Outsourced Manufacturing



- Outsourcing manufacturing allows SRJ to focus on sales
- Manufacturers in place (two in Australia, one in UK) to service current demand in Australia and Europe
- Discussions with manufacturers in other regions commenced
- Aligns SRJ with the 'local content' model when structuring agreements in various territories
- All manufacturers have been subject to due diligence prior to becoming an approved product supplier
- Subject to SRJ's quality assurance and control requirements (eg ISO compliant and raw material traceability)

Intellectual Property

- SRJ has focused heavily on protecting its intellectual property with 7 patent families, totalling 38 applications, of which 28 are now granted patents across 25 countries ¹
- Intellectual property rights are held by Acorn Intellectual Properties Limited, a company registered in Jersey and wholly owned by SRJ Technologies Group plc. This company has granted exclusive rights to develop and distribute the technology and enforce the IP to SRJ Ltd (the Jersey operating company) which has further sub licensed to UK operating company and the Australian operating company



1. SRJ Prospectus - https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02282176-6A996416?access_token=83ff96335c2d45a094df02a206a39ff4

A black and white photograph of an industrial facility, likely a refinery or chemical plant. The image shows a complex network of pipes, valves, and machinery. The pipes are arranged in a grid-like pattern, with some running horizontally and others vertically. The machinery includes large cylindrical tanks and various pipes connected by flanges and valves. The overall scene is industrial and technical.

Investor Enquiries

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info@srj-technologies.com

The release of the presentation has been approved by the Board



SRJ