



# SRJ Technologies Group plc

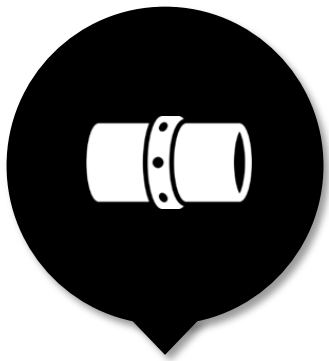
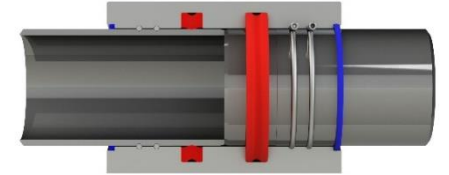
ARBN 642 229 856

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

## CEO Presentation

April 2021

**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 billion<sup>1</sup> 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**

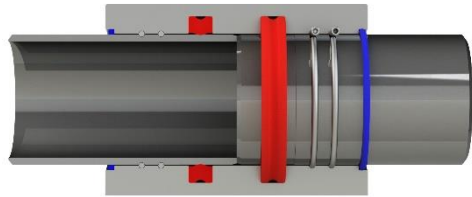


**High quality  
management team  
with significant  
global oil & gas  
experience**

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

# 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

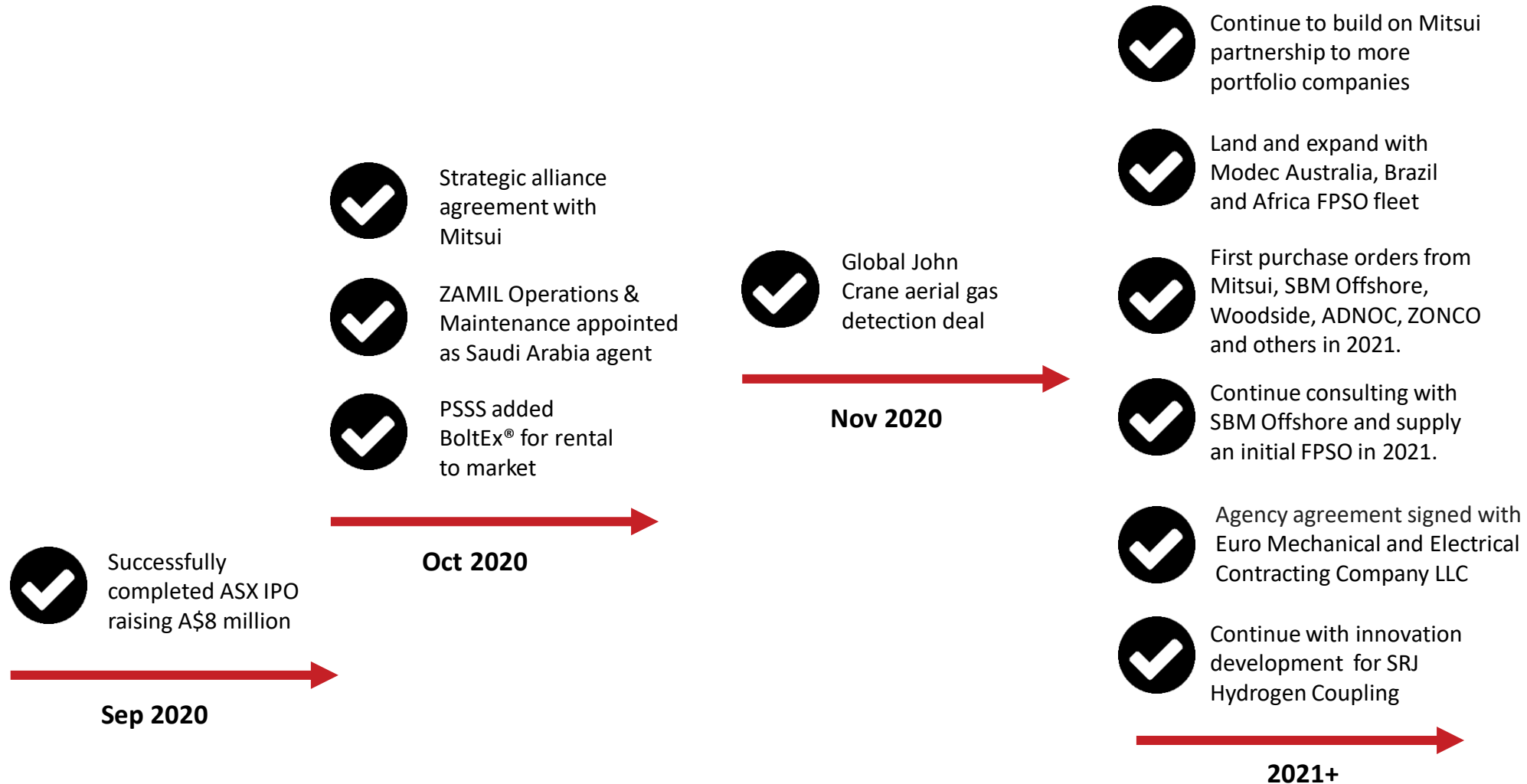


**Bespoke Enclosure Repair units**

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

*Agreement with PSSS for rental of BoltEx® products*

# Milestones and Targets



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

# Year to Date – Activity and Trading

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## **SRJAnalytics**

Launched a new digital platform in Feb-21 to improve data consistency for EPRS of pipeline assets.

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## **Industry re-engagement**

SRJ is seeing encouraging levels of client activity in the market after the effects of COVID-19 and decline oil prices in 2020.

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## **MODEC initial purchase order**

Secured initial purchase order from MODEC for US\$20k and expect further orders in the future.

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## **Woodside initial purchase order**

Secured initial purchase order from Woodside Australia on offshore facility and expect further orders in the future.

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## **Other customers**

Expected to see other customers arise from Australia and Middle East through 2021.

# Distribution: Alliances & Relationships

## EnerMech

- SRJ have 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 introductions to SRJ including Modec and Woodside
- Mitsui are working with SRJ to actively promote products in Australia

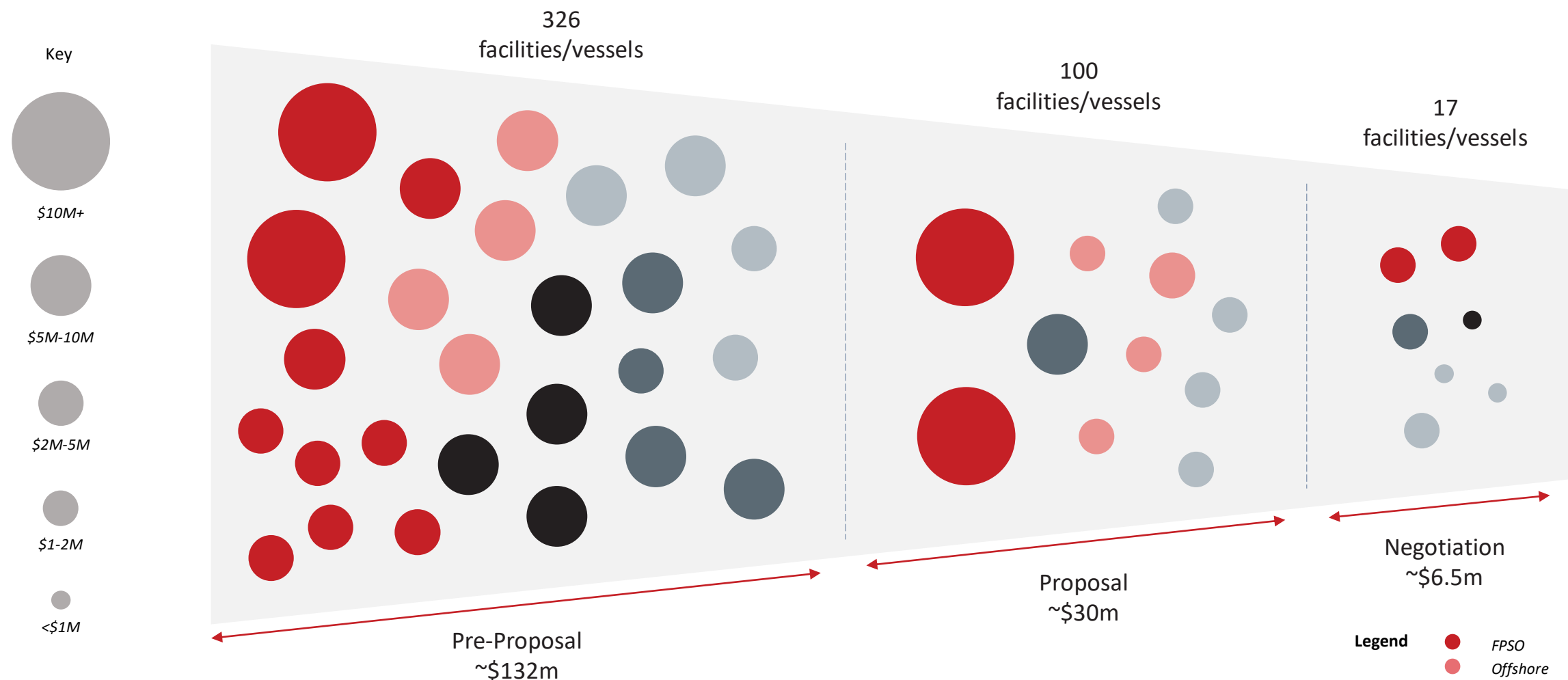
## John Crane

- 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

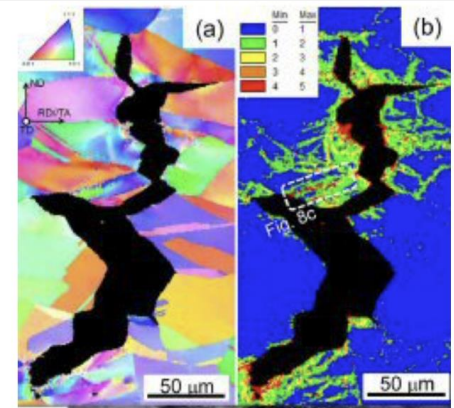
- Memorandum of Understanding signed with Australian company Piping Specialty Supply Service Ltd (PSSS)
- PSSS to add SRJ Boltex® Bolt Exchange Flange Clamp to rental equipment and actively market to client base
- Includes minimum revenue targets for 2021 with initial A\$50,000 order issued for first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

# 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.



## Hydrogen Gas Solution

SRJ has commenced an application to the Australian Government for grant funding to back a coupling for use in for high pressure hydrogen gas

The Joint Industry Project is being conducted in conjunction with Curtin University and SixDe (a Nexxis backed company). SRJ believes it has the only active technology to resolve hydrogen-environment embrittlement (H-E) issue

## SRJAnalytics

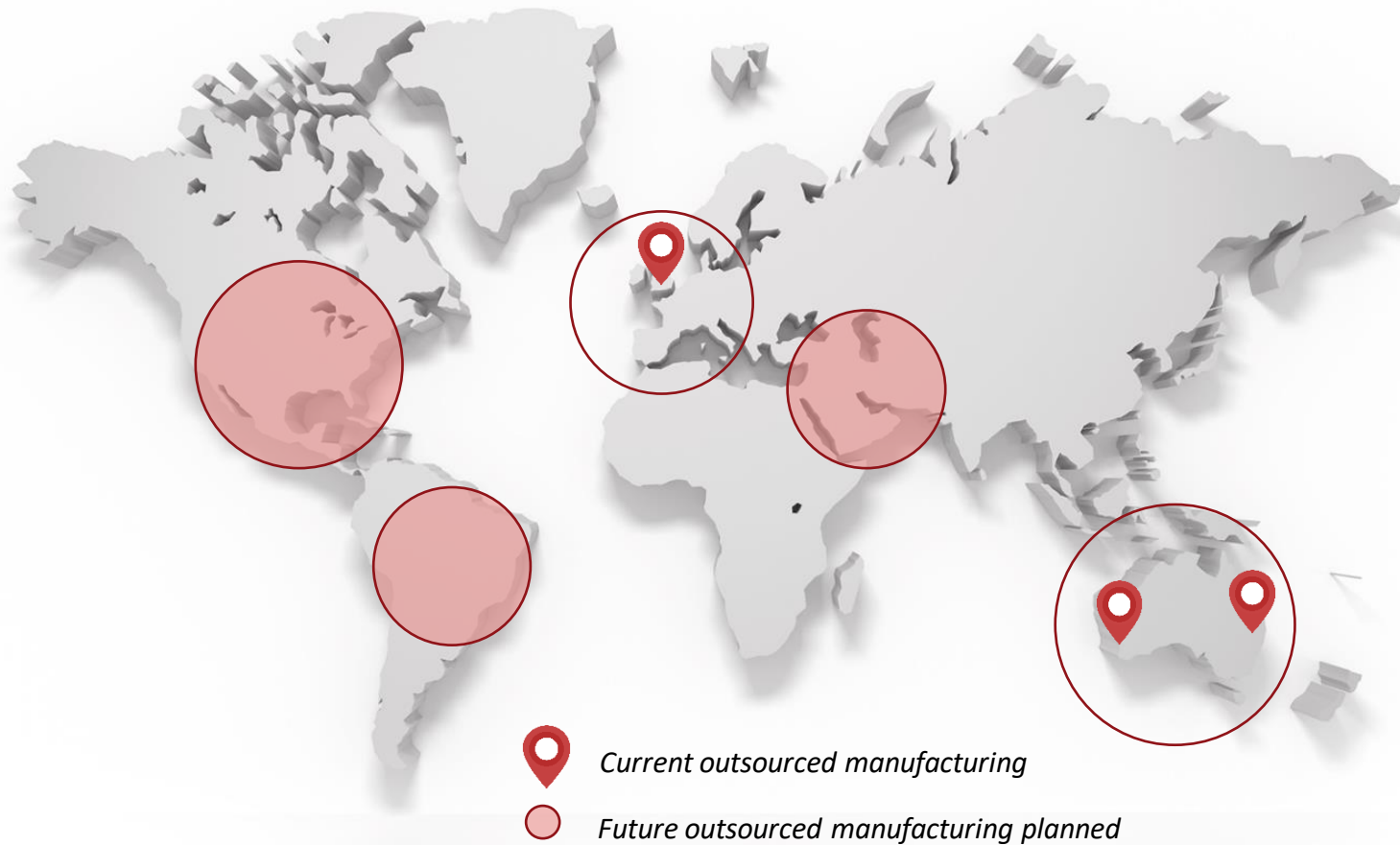
SRJ has launched a new digital platform

SRJAnalytics allows asset management, maintenance and inspection teams to standardise all activities, centralise data capture and provide instant reporting related to the condition of each of their piping assets

SRJAnalytics is currently being tested and improved in coordination with a large FPSO operator



# Outsourced Manufacturing



- Outsourcing manufacturing allows SRJ to focus on sales
- Existing manufacturing relationships (two in Australia, one in UK) to service current demand in Australia and Europe
- Ongoing discussions with further manufacturers in other regions
- Aligns SRJ with the 'local content' model when structuring agreements in various territories
- All manufacturers are 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)

# COVID-19 Impact



## COVID-19 Impact

Asset owners and oil and gas operators are facing significant challenges with their workforces and access to service providers

Ability for international flange product providers to service the Australian market in a timely manner is affected by COVID-19

International territories including UK, Europe and in the Middle East are impacted by COVID-19

Delays to pipeline maintenance necessitates an increased opex spend

Delays to new capex pipeline investments

## SRJ Position & Opportunity

The provision of containment solutions to the energy sector remains an essential service and SRJ is able to continue servicing customers in target territories

With a local presence, SRJ is positioned to respond to Australian projects in a timely manner. This has led to an increase in sales leads and provides a foundation for future customer relations and potential revenues

SRJ remains impacted by restrictions. The launch of a business continuity emergency containment management service has resulted in significant enquiries and invitations to tender, which may deliver mid term revenues

Delayed maintenance may result in additional demand for SRJ products and services in 2021 as critical maintenance deferred from 2020 will still need to be completed

Asset owners may defer or cancel pipeline investments. SRJ primarily generates revenue from opex maintenance projects

# 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



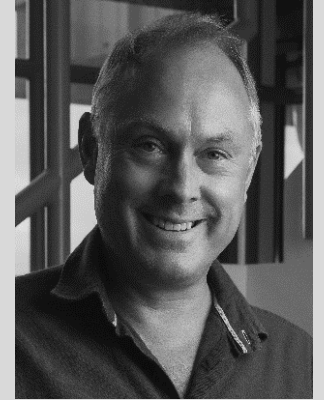
**ALEXANDER WOOD**  
Executive Director &  
Chief Executive Officer

- 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

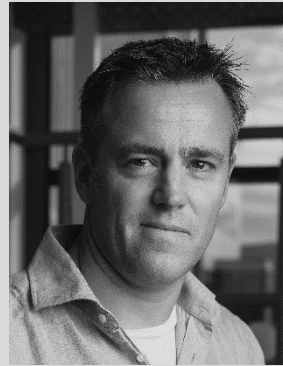
- Non-executive director of Adams Plc, an AIM listed investment company
- Founding director of a heart screening company and advisor to digital health and health tech start-ups
- A Consultant Cardiologist at Jersey General Hospital and Honorary Consultant at Oxford University Hospitals

# 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

# Investment Highlights

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## **Strong industry tailwinds**

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

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## **Management team**

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

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## **Intellectual property**

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

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## **Competitive advantage**

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

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## **Sales leverage**

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

# Important Notice & Disclaimer

## Summary Information

This document is prepared by SRJ Technologies Group plc ("SRJ" or "the Company") for information purposes only. The Company has taken all reasonable care to ensure that the facts stated in this document are true and accurate in all material respects, and that there are no other facts the omission of which would make misleading any statement in the document, whether of facts or of opinion. The Company accepts responsibility accordingly.

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## Forward looking statements

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 forward-looking statements speak only as of the date of this document. Forward looking statements should not be relied on as an indication or guarantee of future performance. No representation, warranty or undertaking is made that any projection, forecast, assumption or estimate contained in this document should or will be achieved. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based. Certain economic and market information contained herein has been obtained from published sources prepared by third parties and has not been verified by the Company and in certain cases has not been updated through to the date hereof.

## Miscellaneous

No person, especially those who do not have professional experience in matters relating to investments, must rely on the contents of this document. If you are in any doubt as to the matters contained in this document you should seek independent advice and/or 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.

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.

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## 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.

The background of the slide is a grayscale photograph of an industrial facility, likely a power plant or refinery. It features a complex network of large, dark pipes, valves, and structural supports. In the upper right, there are large, cylindrical components that could be heat exchangers or storage tanks. A prominent feature is a dense bundle of cables or conduits running vertically. On the left side of the slide, there is a solid red vertical bar. The word "Questions" is centered in the middle of the slide in a white, sans-serif font.

# Questions



**Alexander Wood**  
**CEO, SRJ Technologies plc**  
**[info@srj-technologies.com](mailto:info@srj-technologies.com)**

This announcement has been authorised for release  
by the Board of SRJ Technologies