

23 July 2024

FY24 Update - Guidance & Cash Conversion & FY25 Outlook of Continued Strong Growth

SRG Global Ltd ('SRG Global' or 'the Company') (ASX: SRG) provides the following FY24 market update and the outlook for FY25.

Highlights

- **FY24 EBITDA** expected to be at the **upper end of guidance** at \$98m - \$99m
- Excellent FY24 operating cashflow with **EBITDA to Cash Conversion** of **> 115%**
- **Net Cash** position of **\$17.8m** in FY24 from Net Debt position of \$17.0m in FY23
- Continued **strong margin** performance underpinned by excellent operational execution
- **Record Work in Hand** of **\$2b** with an Opportunity Pipeline of \$6.5b
- Strategic transformation to a **circa 70% annuity / recurring earnings profile** is delivering results
- **FY25 EBITDA** expected to be **circa 10%** higher than FY24 EBITDA result

David Macgeorge, Managing Director said, "SRG Global continues to take significant steps forward in the execution of our strategy. We expect our FY24 EBITDA to be at the upper end of previous guidance, underpinned by new contract wins, excellent operating cashflows, continued strong margins and operational delivery for our blue-chip client base.

"Our FY24 financial and cash performance is clear evidence of the strength and diversity of our business which has provided both protection and opportunity in the diverse sectors and geographies in which we operate.

"The Company has Record Work in Hand of \$2b and is well positioned for long term sustainable growth with circa 70% annuity-style earnings and positive exposure to broader macro-economic growth drivers in a diverse range of sectors.

"The Company is well funded to continue to drive further growth and we expect FY25 EBITDA to be circa 10% higher than FY24 EBITDA."

SRG Global will report its full year audited results on 20 August 2024.

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ASX ANNOUNCEMENT



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ABOUT SRG GLOBAL

SRG Global is a diversified industrial services company bringing an engineering mindset to deliver critical services for major industry across the entire asset lifecycle of engineer, construct and sustain. The Company has over 3,500 employees across three operating segments of Asset Maintenance, Mining Services and Engineering & Construction. Our vision is to be the most sought-after in what we do through “Making the Complex Simple”. For more information about SRG Global, please click [here](#).

This announcement was authorised for release to ASX by the Managing Director.