



2018 ANNUAL GENERAL MEETING

27 November 2018



Information, including forecast financial information in this presentation should not be considered as a recommendation in relation to holding, purchasing or selling shares, securities or other instruments in SRG Global or any other company. Due care and attention has been used in the preparation of forecast information. However, actual results may vary from forecast and any variation may be materially positive or negative.

Forecasts, by their very nature, are subject to uncertainty and contingencies may occur which are outside the control of SRG Global. Before making or varying any decision in relation to holding, purchasing or selling shares in SRG Global, investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

All currency is denominated in Australian dollars unless stated otherwise.

OUR BOARD



PETER WADE
Chairman



PETER MCMORROW
Deputy Chairman



DAVID MACGEORGE
Managing Director



ENZO GULLOTTI
Executive Director



PETER BRECHT
Non-Exec Director



MICHAEL ATKINS
Non-Exec Director



JOHN DERWIN
Non-Exec Director



FY18 AGM MD'S ADDRESS





OUR PROFILE



BUSINESS UNITS

BUILDING



Repeat
Client
Revenue

CIVIL



Targeted
Project
Revenue

ASSET SERVICES



Recurring
Term
Revenue

MINING SERVICES



Recurring
Term
Revenue

PRODUCTS



Recurring
Sales
Revenue



Vertically integrated solutions

Structure Packages

Post-Tensioning

Design Engineering

Form Reo Pour

Facade Construction and Installation

Scaffold and Access Solutions

Rope Access

Constructing complex infrastructure

Bridge Construction

Dam Strengthening

Silo and Tank Construction

Ground and Slope Stabilisation

Slipform Construction

Wind Farms

Cable Stay Systems

Ground Anchoring

Complex Structures

Heavy Lifting and Shifting

Sustaining complex infrastructure

Bridge Maintenance

Transmission Tower Maintenance

Refractory Services

Wind Farm Maintenance

Monitoring

Fixed Plant Maintenance

Facade Refurbishment

Blast and Paint

Protective Coatings

Building Remediation

Structural Strengthening

Surface Protection and Remediation

Concrete Repair and Protection

Design Engineering

Scaffold and Access Solutions

Rope Access

Industrial Services

Construction Services

Marine Structure Maintenance

Penstock Maintenance



Comprehensive ground solutions

Drill and Blast

Ground and Slope Stabilisation

Monitoring

Mine Infrastructure

Industrial Services

Design Engineering

Scaffold and Access Solutions

Rope Access



Complementary products and technology

Ground Support Products

Post-Tensioning Products

Reinforcing Products

Formwork Products

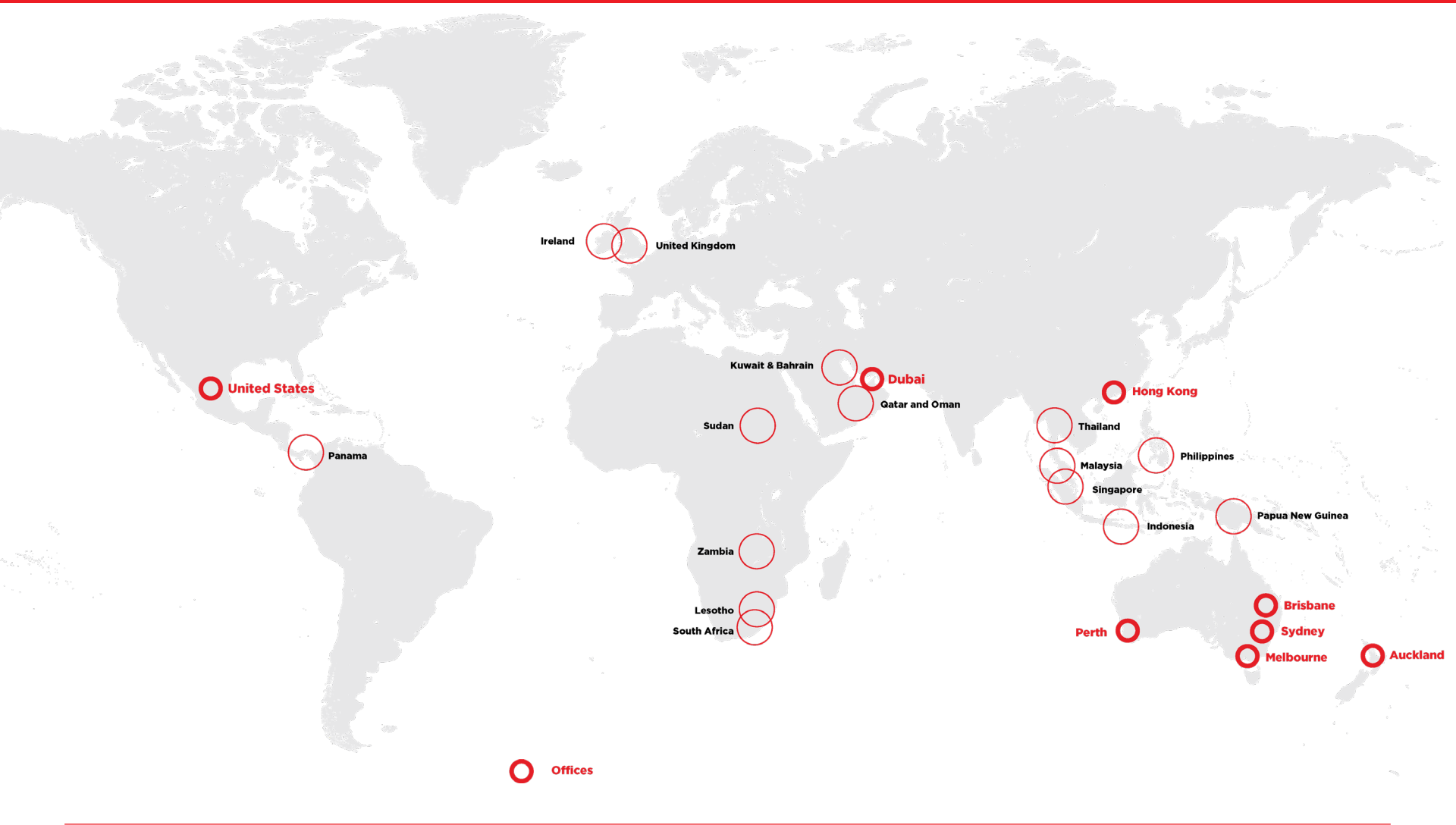
Structural Products

Architectural Products

Facade Products

Monitoring Products

OUR GLOBAL FOOTPRINT



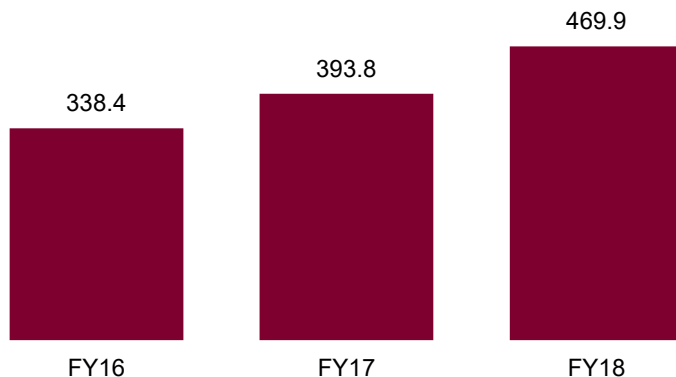
○ Engineer ○ Construct ○ Sustain

**MAKING THE
COMPLEX
SIMPLE**

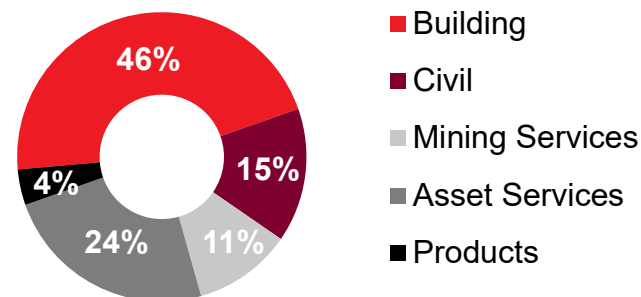
OUR LOCAL FOOTPRINT



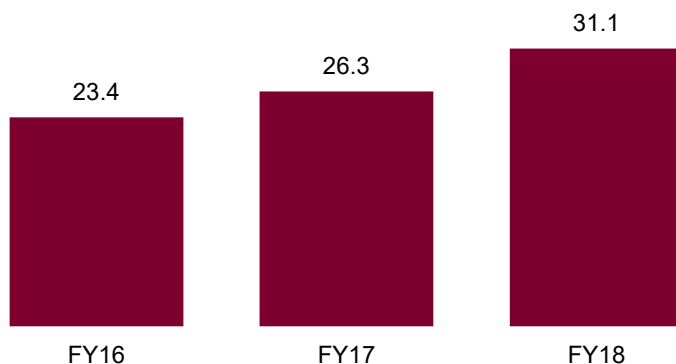
ADJUSTED REVENUE (\$M)



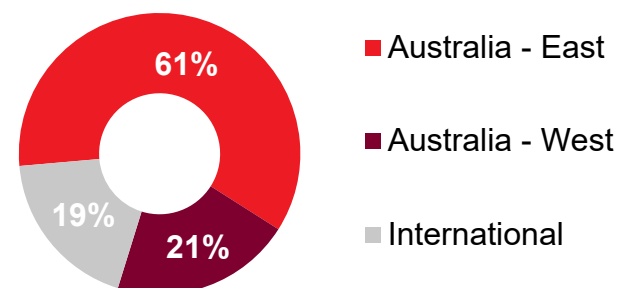
REVENUE SPLIT BY BUSINESS (%)



ADJUSTED EBIT (\$M)



REVENUE SPLIT BY GEOGRAPHY (%)




Note: FY16, FY17 and FY18 revenue and EBIT based on SRG and GCS reported results after adjustments (see appendix for adjustments)



WHO WE ARE



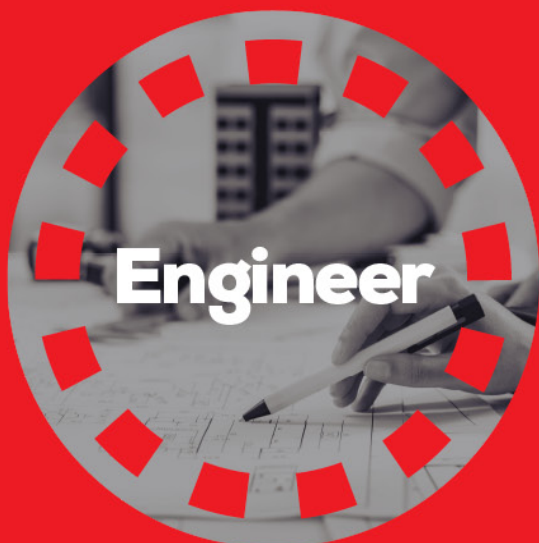
A low-angle, black and white photograph of several tall skyscrapers reaching towards the sky. The buildings are framed by a thick red border. The text is overlaid on the upper part of the image.

SRG Global is an **engineering-led** specialist construction, maintenance and mining services group built to solve complex problems across the entire asset lifecycle.

**We make the
complex simple**

End-to-end solutions

At every stage in the life of our customers' critical assets, we're there to support them with specialist technical expertise, services and products.



WHAT WE STAND FOR

Live for the challenge

We live to solve problems and have the courage to challenge the status quo and what's considered possible.

Smarter together

Individually we're all pretty smart but when we pool our resources and work together as one we're capable of taking on the world.

Never give up

We're doers. We are resilient and relentlessly pursue excellence in everything we do. 100% accountability, zero excuses.

Have each other's backs

We're stronger as one team. We look out for each other and keep each other out of harm's way.

WHO WE ARE

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

WHAT WE DO

We bring an engineering mindset to **solving complex problems** across the entire asset lifecycle

OPERATING MODEL

End-to-end solutions



WHY IT MATTERS

MAKING THE COMPLEX SIMPLE

WHAT WE STAND FOR

Live for the challenge
Smarter together
Never give up
Have each other's backs

WHERE WE WANT TO BE

The **most sought-after** specialist construction, maintenance and mining services business in the world



**WHERE WE ARE
GOING**



Building the **most sought-after** specialist construction, maintenance and mining services business in the world

OPTIMISATION

One Business One Team culture

Optimise fixed cost base / footprint

Maximise cross-selling opportunities

Asset utilisation / capital efficiency

ASX Top 300

GROWTH

Vertically integrated solutions

Step change growth in infrastructure construction and maintenance

Geographic and sector expansion through key capability / partnerships

Continue development of innovative products and technology

Selective acquisitions to complement capability / footprint

LEADERSHIP

Zero Harm industry leader

Recognised employer of choice

Key partner of choice in our specialised fields

Consistent, above market shareholder returns

ASX Top 200

- Completely complementary service offering is unique for a merger
- Making the integration process much simpler
- Very positive feedback from customer base
- Synergies on track
- Systems consolidation commenced
- Brand rollout progressing
- Top 40 SRG Global leaders forum held
- Internal roadshow completed across the business
- One business one team culture embraced



BUILDING

- Facades – Secured \$30m design, supply and install contract with Multiplex at 300 George St, Brisbane
- Facades – Secured \$14m design, supply and install contract at University of Melbourne's Connect Initiative
- Building – Secured \$11.5m structures contract with Lendlease for Goulburn Valley Health redevelopment in Victoria
- Building – Secured \$24.6m structures contract with Watpac at Deakin University
- Cladding Refurbishment – Established business unit to target non-compliant cladding

MINING SERVICES

- Secured \$20m Blackwater drilling contract with Downer over 2.5 yrs
- Secured contract extension for production drilling with FMG at Christmas Creek



ASSET SERVICES

- Oil & Gas – Extended Woodside access contract by four years
- Refractory Services – First works secured in Australia
- Bridge Maintenance – Secured first integrated offering for bridge maintenance (rope access, coatings)



CIVIL

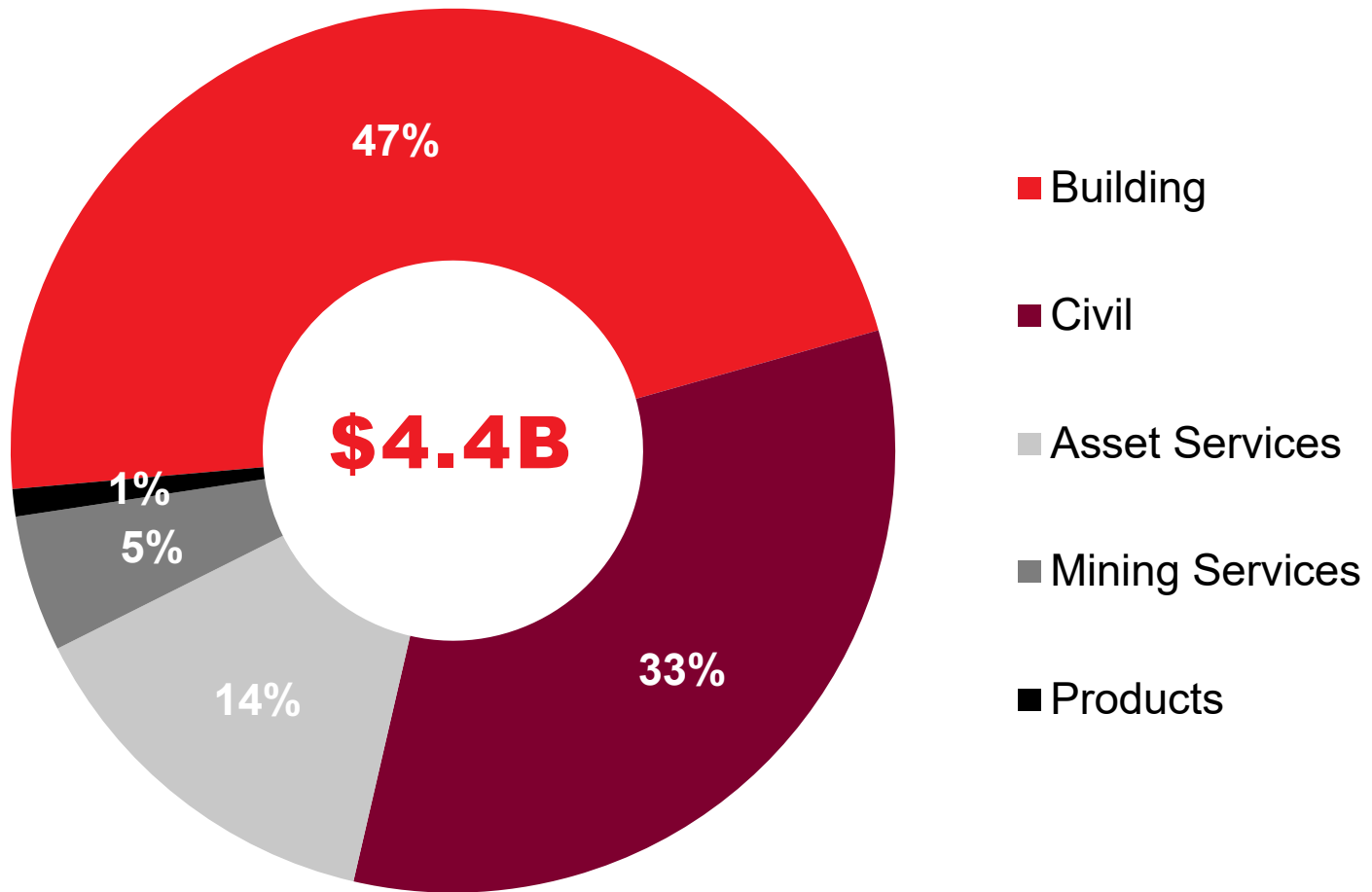
- Dams – First Early Contractor Involvement (ECI) dam project secured in the US
- Dams – Secured ECI with SunWater for Fairbairn Dam in Queensland
- Windfarms – Secured \$8.5m Stockyard Hill anchoring project plus FRP potential
- Bridges – Secured \$7.9m Charleyong Bridge project with RMS in NSW

FACADE CLADDING REPLACEMENT CAPABILITY MODEL



DAM ANCHORING CAPABILITY MODEL





- Underlying EBIT range for FY19 of \$30M to \$35M
- Weighted to 2H due to delayed timing of project awards
- Work in Hand (WIH) of \$560M
- Preferred status on circa \$200M of contracts
- Step change profit growth anticipated in FY20
- Continuing to position the business towards **recurring / capital light** revenue streams
- Ongoing exposure to positive growth sectors:
 - Infrastructure Construction
 - Infrastructure Maintenance
 - Oil and Gas
 - Mining
 - Renewables (Wind Farms)
 - Water Infrastructure

Balanced Business Portfolio

Diversity
in revenue
base

Diversity
in market
sectors

Diversity in
geographic
footprint

Differentiated
service
offerings

Recurring /
repeat
revenues

Robust
business model
(end-to-end)

Attractive Investment Proposition

High
growth
stock

Dividend
paying
stock

Robust
balance
sheet

Clear
long-term
strategy

Balanced
business
portfolio

Track
record of
delivery



APPENDIX



SUMMARY

Proposed New Name ⁽¹⁾	SRG Global
Current ASX Code ⁽¹⁾	GCS
New ASX Code ⁽¹⁾	SRG
Shares on Issue	440.4m
Share Price ⁽²⁾	\$0.54
Market Capitalisation ⁽²⁾	\$238m

Notes:

(1) SRG Global will apply to the ASX to rename the ASX Code to SRG pending the proposed name change to SRG Global following the 2018 AGM

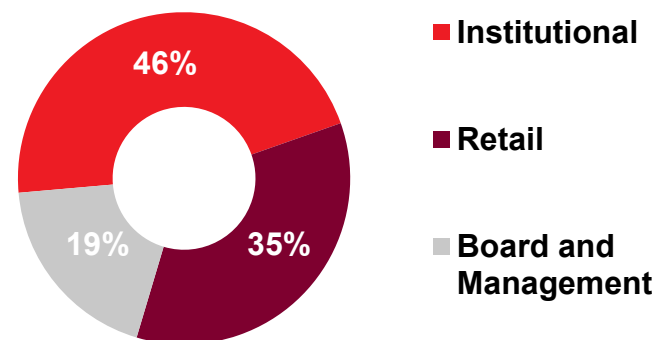
(2) Share price and market capitalisation as at 26 November 2018

SUBSTANTIAL HOLDERS

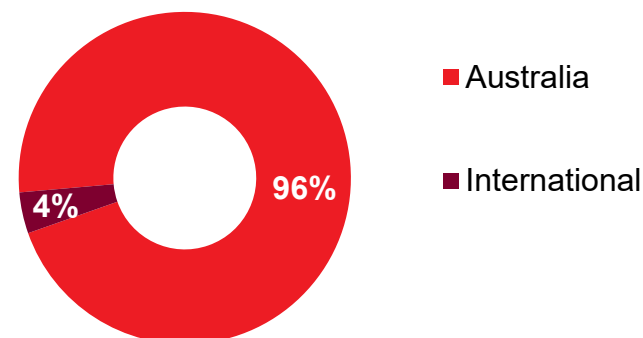
Perennial Value Investment	10.1%
Colonial First State Investments and Realindex Investments	5.9%

Source: Latest ASX announcements

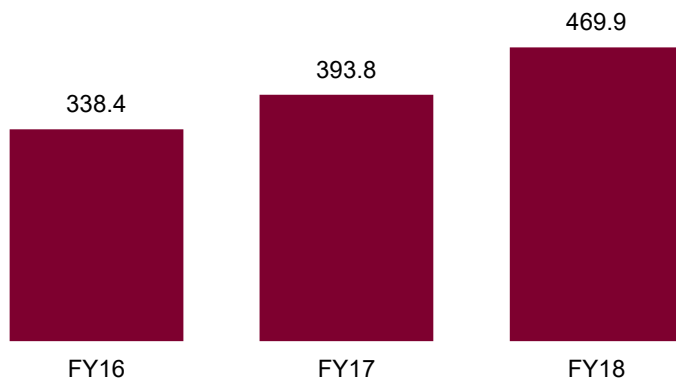
SHARE REGISTER COMPOSITION (%)



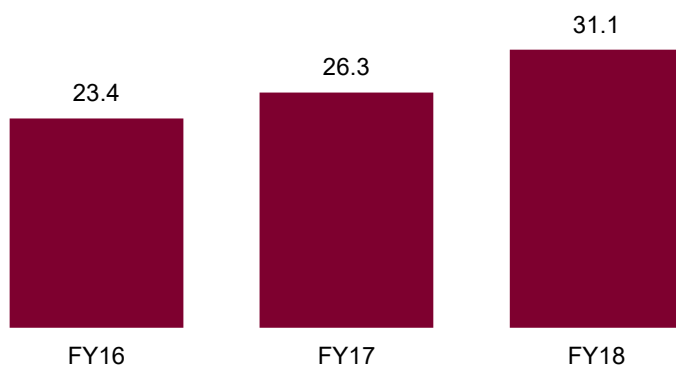
SHARE REGISTER BY GEOGRAPHY (%)



ADJUSTED REVENUE (\$M)



ADJUSTED EBIT (\$M)



Note: FY16, FY17 and FY18 revenue and EBIT based on SRG and GCS reported results after adjustments

REVENUE ADJUSTMENTS (\$M)

NON-RECURRING ITEMS	FY16	FY17	FY18
GCS Hire divested in FY18 ⁽¹⁾	(24.0)	-	-
GCS – 49% of Gallery Facades not owned	-	(22.8)	(37.3)
SRG – 50% of JV revenue	-	-	20.5
Total	(24.0)	(22.8)	(16.8)

Note:

(1) FY17 and FY18 GCS revenue and EBIT excludes GCS Hire revenue and EBIT

EBIT ADJUSTMENTS (\$M)

NON-RECURRING ITEMS	FY16	FY17	FY18
GCS Hire asset impairment expense	105.7	-	-
GCS Hire divested in FY18 ⁽¹⁾	(5.2)	-	-
SRG gains on disposal of assets	-	(3.9)	-
GCS – 49% of Gallery Facades not owned	-	(3.0)	(2.1)
GCS merger costs	-	-	0.7
SRG acquisition / merger costs	-	-	1.2
SRG restructuring costs	-	-	2.4
Total	100.5	(6.9)	2.2

Solving challenges wherever they are

srgglobal.com.au

○ Engineer ○ Construct ○ Sustain

**MAKING
THE
COMPLEX**

SIMPLE