



Macquarie – Western Australia Forum 2015

Steve Gostlow, Managing Director
14 October 2015

Agenda

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The image shows a close-up of a white truck with a large green and white graphic on its side. The word "toxfree" is written in a large, green, lowercase font. Above the text is a green stylized leaf or plant logo. The truck is positioned in the lower right quadrant of the slide, with a bright green background behind it.

safe. reliable. sustainable
P 1300 toxfree www.toxfree.com.au

Toxfree overview

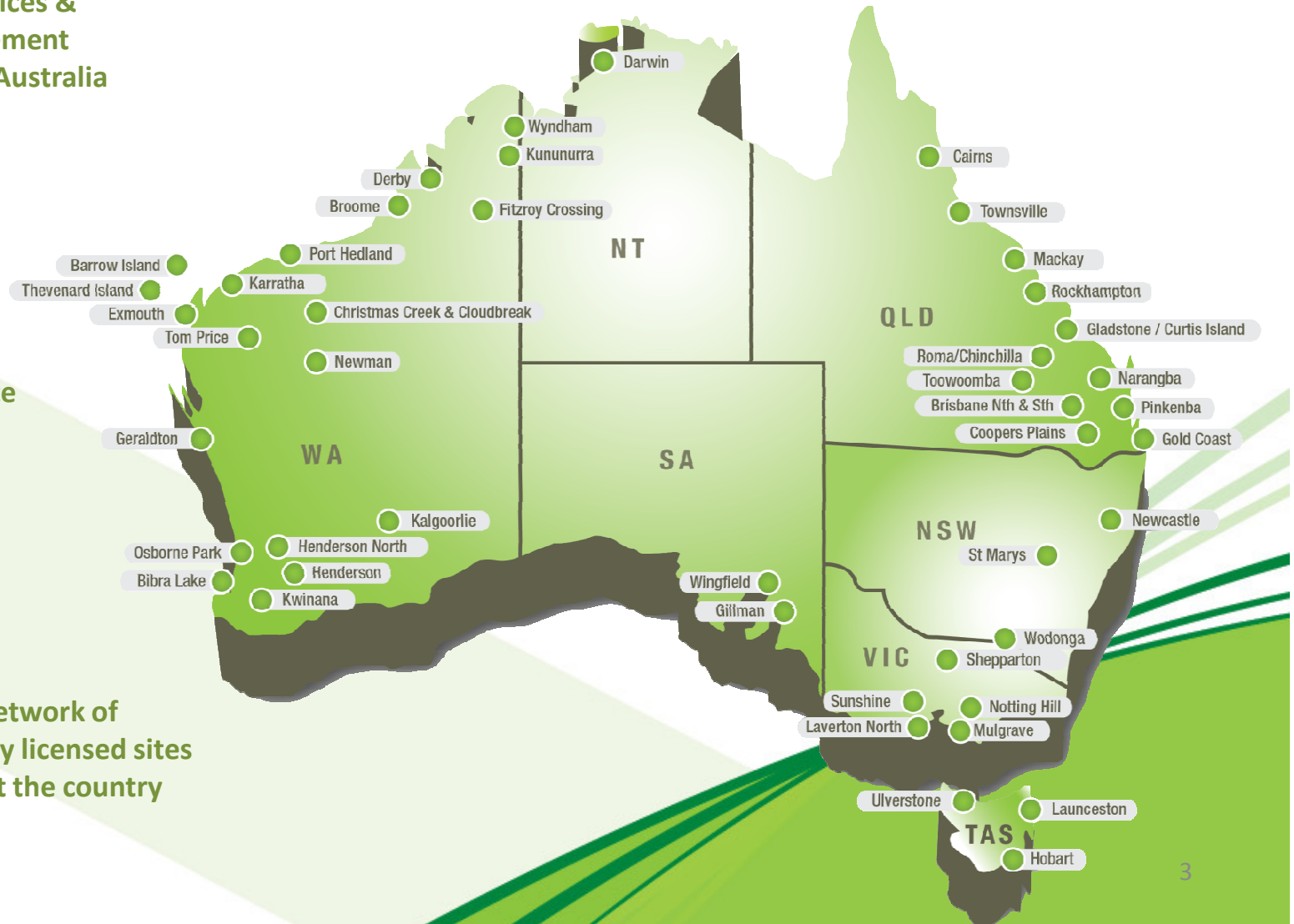
- One of the largest industrial services & waste management businesses in Australia

- Employ over 1100 people nationally

- Over 50 strategically located operations throughout Australia

- Diverse range of industrial & waste services to all market sectors

- National network of strategically licensed sites throughout the country



Our development

“Then”

- 2005** 2 Hazardous Waste Sites in WA, Revenue of \$6M, 20 employees
- 2005- 2013** Expanded network of licensed hazardous and industrial waste facilities throughout Australia
- 2007** Expanded strategy with addition of waste services and focus on total waste management solutions to our clients
- 2008** Expanded capability with complementary expansion into industrial services market nationally
- 2009** Tailored our total waste solutions to blue chip clients – one stop shop, all wastes, anytime, complementary industrial cleaning and collection, – large long term contracts
- 2013** Significant expansion in QLD and further diversification into commercial waste sector

Today

- Over 50 strategic operations throughout Australia
- 20,000 clients
- 1100 employees
- Management of all waste streams generated in Australia
- Unique technologies
- Strategic licenses
- Significant IP
- Strong safety culture & performance

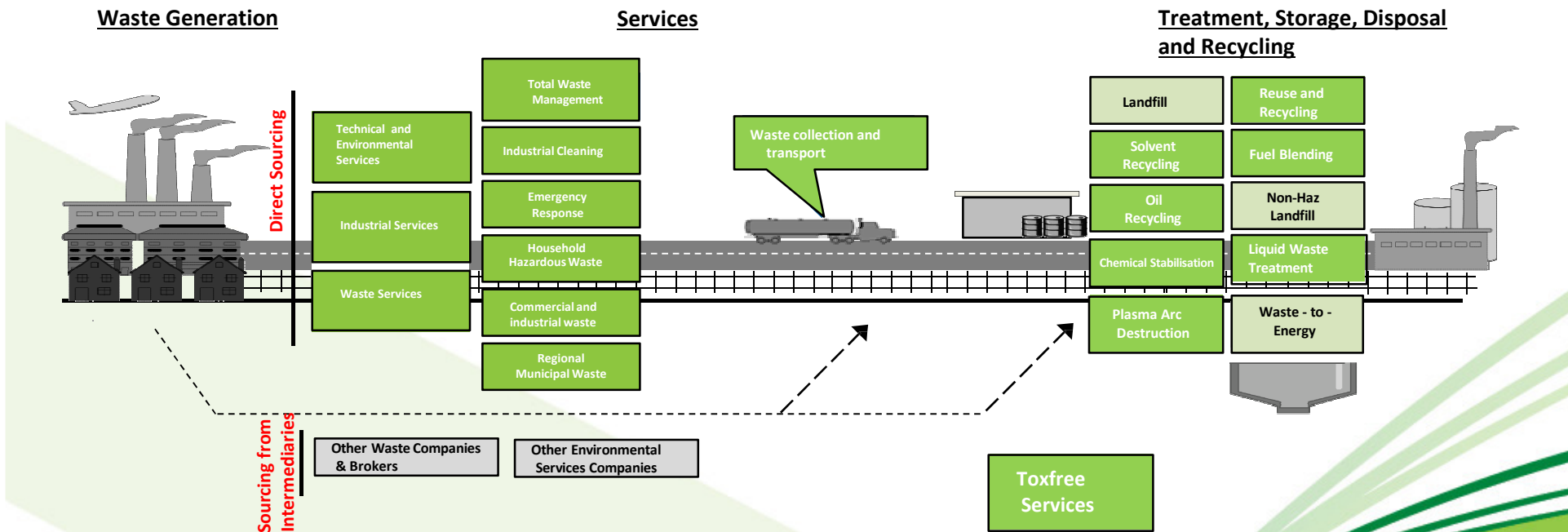
2016 & Beyond

- Further focus on treatment of additional waste streams
- New markets and geographies
- Increased market share – Large, long term contracts
- Targeted acquisitions that support our strategy
- ‘Can Do’ Culture
safe.reliable.sustainable

Australian waste and industrial services market

- \$17 billion pa* industry

<div data-bbox="197 288 456 424" data-label="Section-Header"> <h3>Technical and Environmental Services</h3> </div> <ul style="list-style-type: none"> ■ \$4 billion market ■ Provides treatment, disposal & recycling services ■ All Sectors 	<div data-bbox="819 288 1070 424" data-label="Section-Header"> <h3>Industrial Services</h3> </div> <ul style="list-style-type: none"> ■ \$3 billion market ■ Consists of cleanup of operating facilities ■ Municipal, Industrial, Government 	<div data-bbox="1442 288 1697 424" data-label="Section-Header"> <h3>Waste Services</h3> </div> <ul style="list-style-type: none"> ■ \$10 billion market ■ Waste collection, transport, recycling and disposal ■ Municipal, Commercial, Industrial and Construction
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Strong Growth Drivers

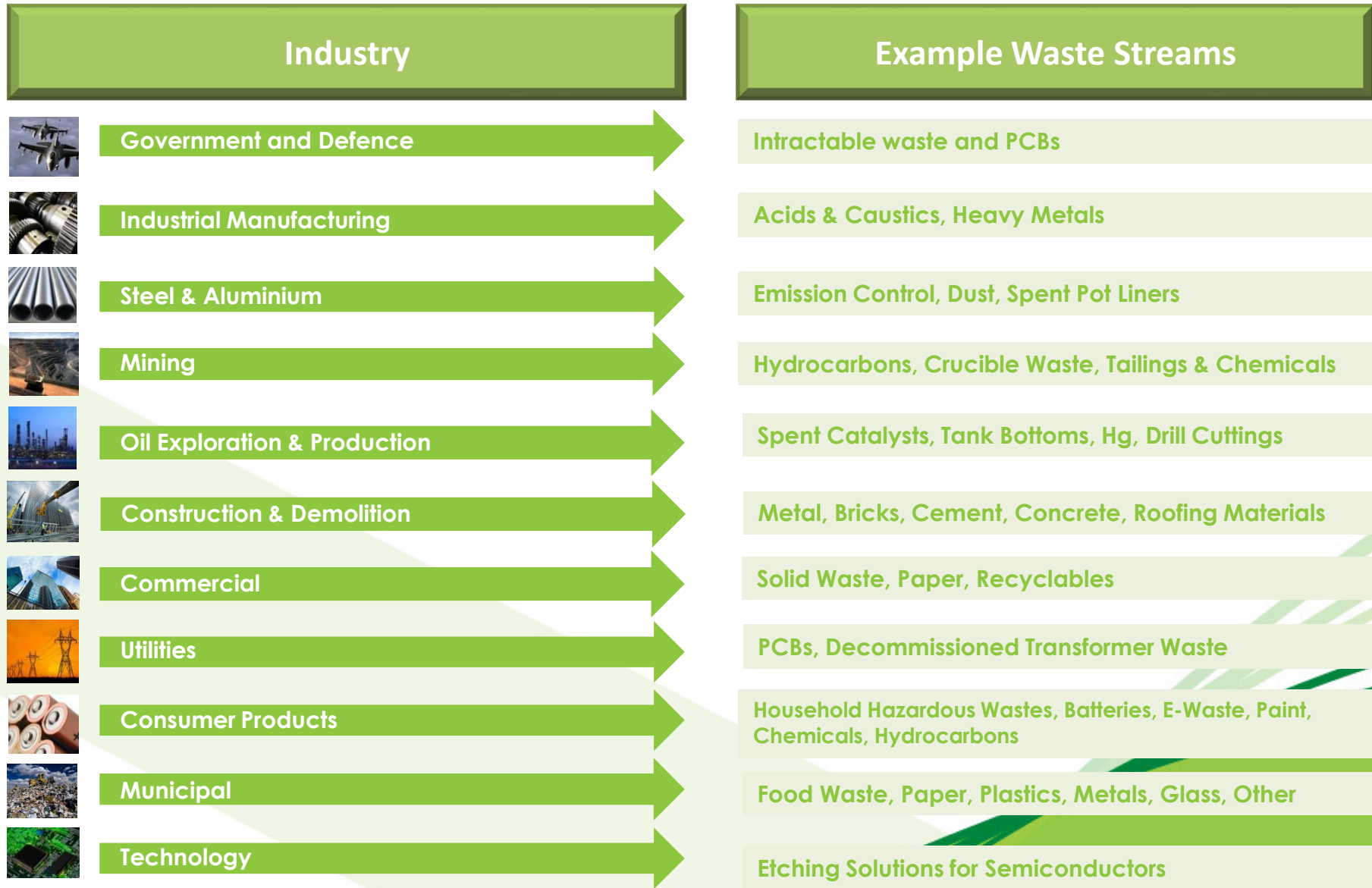
- Growing at 5% pa
- Regulation – policy and compliance
- Increasing cost of landfill
- Commercial
- Government

Considerable Barriers to Entry

- Government regulation
- Technology and Intellectual Property
- Capex requirements
- Talented professionals

*Source: insidewaste, Industry Report 2014-15, IBIS – Waste Disposal Services in Australia 2012 and Toxfree estimates.

Waste is generated by a diverse number of sectors



Corporate strategy

Integrated services

Technical and Environmental Services
Leader in Hazardous and Industrial Waste Management

- Innovation, best practice, low operating cost technologies, centres of excellence, resource recovery
- Unique and Strategic Licences throughout Australia
- High barriers to entry
- Servicing all industry sectors, households and government

Waste Services
Provide all waste services in all regional hubs of Australia

- Regional focus - WA, QLD, Tas, SA and NT
- Total waste management solutions to blue chip clients
- Municipal, Commercial, Industrial
- One stop shop
- Market to producing assets is estimated at >\$1Bn pa

Industrial services
Leader in provision of industrial services throughout Australia

- Producing assets
- Long term contracts
- Blue chip clients
- Ideally integrated with waste services
- Mining, Oil and Gas, Civil Infrastructure ,Heavy Industry

‘Based on our strategy Toxfree have estimated a target market of approximately \$4 to \$5Bn pa*’

*Source: insidewaste, Industry Report 2014-15 , IBIS – Waste Disposal Services in Australia 2012 and Toxfree estimates.



Toxfree focus and expertise



Key drivers



- Population growth – people generate waste – its that simple!
- Commercial - Increasing government landfill levies and disposal costs divert waste from landfill toward recycling and treatment
- Regulation - Government regulation through product stewardship and regulatory initiatives is also driving the transition from landfill to recycling and recovery
- Sustainability - There is a global trend for more sustainable waste practices driven by public and corporate social responsibility
- Consolidation - Large clients are aggregating procurement and increasing numbers seek a “One Stop Shop” solution for all their wastes and industrial services



First quarter FY16 trading

- Trading conditions have stabilised
- YTD FY16 Earnings before Interest and Tax (EBIT) up 5% on prior corresponding period
- Queensland services to commercial and industrial customers performing well
- TE&S on the east coast continue their strong financial performance
- Significant tender activity - \$155 M tendered or due for submission within the next few months – largest tender book in recent times
- Wheatstone LNG contract performing well – scope has increased by 10% since award on 1 July 2015
- Cost reductions continue with labour, third party waste disposal and travel the main focus points
- New technologies progressing - W2E approvals continuing and new Mercury storage and pre-treatment capability launched in Karratha
- Household hazardous waste volumes continue to increase and Paint Care Product Stewardship scheme is expected to boost revenues in the medium term
- Destruction of ozone depleting gases and halons continues to increase
- Tasmanian Material Recovery Facility issues are being rectified
- Innovation and productivity initiatives continue to be the focus





Outlook



- Waste management and industrial services to producing assets are an essential service
- Toxfree's addressable market is large and we are confident we can continue to grow even in an environment of low economic growth and lowering commodity prices
- Contracts to production based clients are expected to continue to perform well.
- Further services and expansion of scope to existing customers is a focus.
- North West – new LNG facilities to come on line provides opportunities for growth
- Further treatment efficiencies and new technologies continue to be our focus.
- Toxfree is confident on continuing to build its market share through organic growth, contract award and strategic acquisition over the medium to long term.



Questions

Steve Gostlow
Managing Director

Email: s.gostlow@toxfree.com.au

Tel: +61 8 6216 7000



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