

2024 AGM.

29 November 2024

Chairman's Welcome

Peter James

Chairman's Address

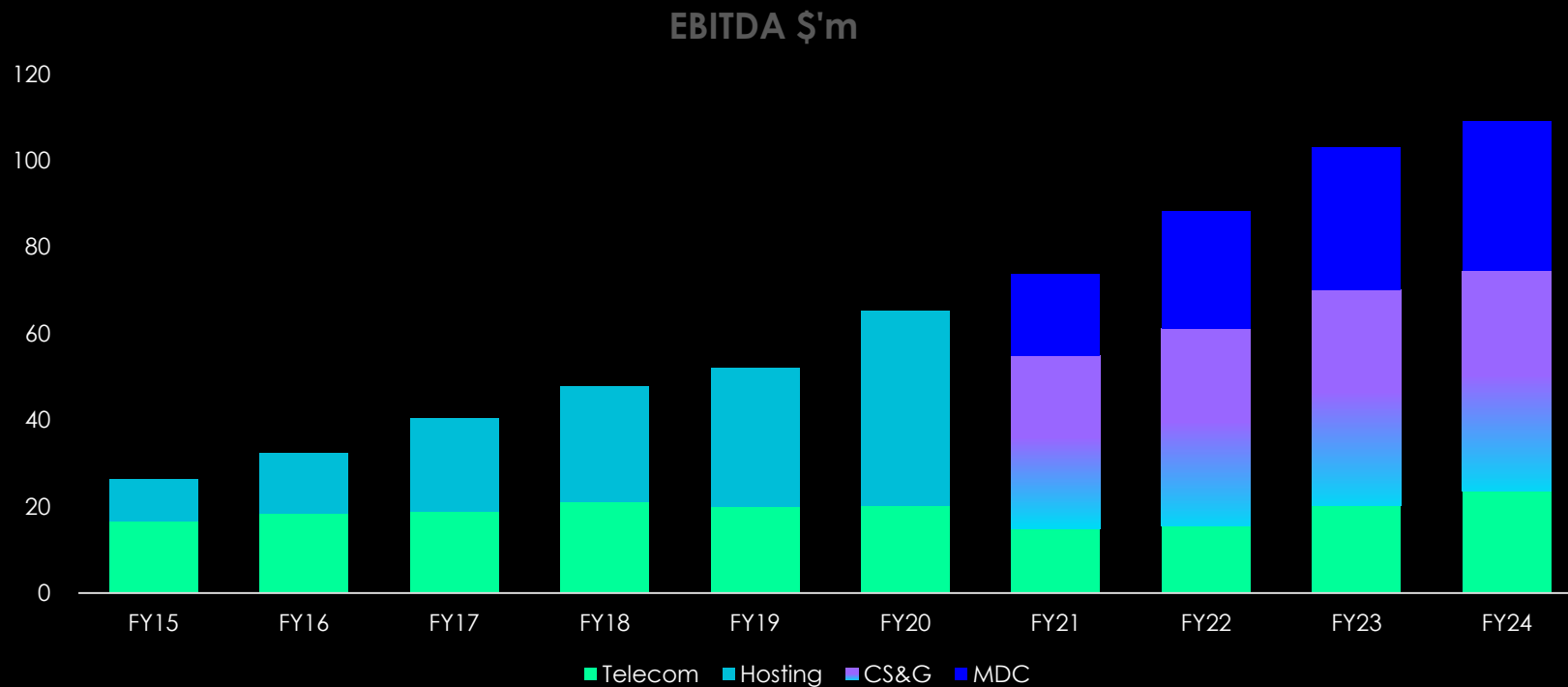
Peter James

Key Business Highlights.

 Revenue \$363.3m	 EBITDA \$109.1m	 NPAT \$33.0m	 EPS 134.7 cents ps
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- Ten consecutive years of EBITDA growth.
- EBITDA CAGR of 13.9% over the last 3 years.
- EBITDA has grown year on year in every segment.
- Healthy cash conversion – 104% of EBITDA converted to underlying operating cash flows.
- 95% of revenue has come from contracted monthly recurring revenue.
- Completed acquisition of 17-23 Talavera Rd, Macquarie Park land and buildings for \$174 million plus transaction costs, including a \$90 million loan note from the vendor.
- Successful capital raising to institutional investors of \$100 million excluding transaction costs.
- New \$450 million debt facility announced on 21 October, successfully completed on 21 November.
- Strengthened company's balance sheet, provides funding to pursue growth opportunities in our data centre portfolio.

10 Years of Growth.



Outlook:

Group

EBITDA is expected to grow in FY25, which would be 11 consecutive years of growth.

EBITDA in 1H FY25 will be flat compared with the prior half. In 2H FY25, we expect a return to growth for Group EBITDA.

As previously foreshadowed, we are still experiencing the ongoing impact of US tech vendors global pricing increases beyond CPI on Macquarie Cloud Services and Macquarie Government's EBITDA and revenue. We have not been able to fully pass on these additional costs to Government customers due to contract terms. We are continuing to address this with new government contracts and changing to new tech vendors.

Macquarie Data Centres is driving construction of IC3 SuperWest at Macquarie Park and developing its sales pipeline. Phase 1 construction of IC3 SuperWest remains on target to be completed by Q3 2026 funded by our newly increased and improved \$450m debt facility. We remain focussed on acquiring a new campus in Sydney to ensure capacity runway for our customers and prospects.

Our Telecom business has evolved into a managed connectivity and network security business via SDWAN. It is also focussed on maintaining operating efficiencies to generate free cash flow.

When we announce our half year results in February we expect to provide EBITDA guidance for the full year. The timing of our IC3 SuperWest construction continues to be a key focus and is also a key driver of our Capex forecast.

Chief Executive's Address

David Tudehope

Business Highlights Summary.

Macquarie Cloud Services

Microsoft's #1 Azure Partner nationally within small, medium and corporate sector.

Australia's leading Microsoft Security Specialist (Azure Expert MSP and MISA member).

Strong partnership with Dell & Microsoft driving huge demand for innovation hybrid cloud solutions (Azure Stack HCI)

Vendor consolidation and cost savings driving strong momentum for Microsoft Security services.

Macquarie Government

42% of Australian Government agencies are customers and we continue to uplift their cyber security posture.

We monitor over 150 billion events per month.

Protects ATO from over 3 million attacks a month.

Our business is aligned with Australian Government's focus on sovereign capabilities, critical infrastructure and investing in cyber security.

The only company to have both our cloud and data centres services certified to 'strategic' level by the Digital Transformation Agency.

Macquarie Data Centres

Construction is now well underway on IC3 SuperWest.

Purchase of the land and buildings from Keppel at the Macquarie Park Data Centre Campus (MPDCC) has increased the quality of the assets.

Secured all end state power for the MPDCC (including IC3 SuperWest).

We have 2 of the 3 large hyperscalers in our Data Centres.

Continuing to look to acquire a new Data Centre campus in Sydney.

Macquarie Telecom

Successful transformation in operating performance and customer experience, resulting Year on Year growth in Revenue, Gross Margin, Free Cash Flow, double-digit growth at EBITDA and record +83 NPS result in FY24

Continued growth in SDWAN sites under management due to strong sales and customer retention rates on this technology;

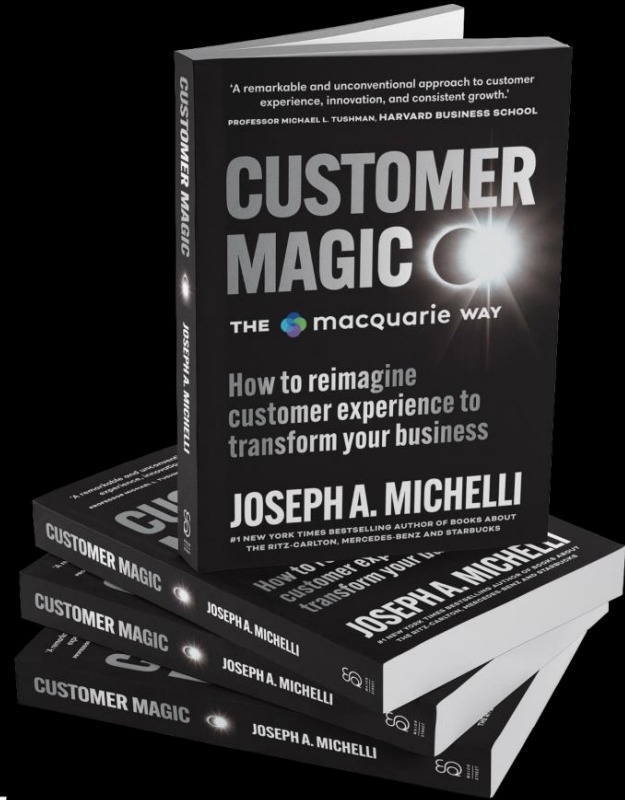
Strong cloud sales, notably in Managed Azure and Cyber Security offering into the telecom customer base, growing the Cloud Services business and adding ongoing value for our Telecom customers.

Company purpose.

To make a difference in markets that are underserved and overcharged.

+86 NPS

NPS is the measure of customer experience that is assessed on a scale of -100 to +100, where a score of greater than +50 is excellent



GALLUP EXCEPTIONAL
WORKPLACE AWARD
GLOBAL WINNER

Macquarie Park Data Centre Campus.

State Significant Development Application approved for IC3 SuperWest.

Construction of IC3 SuperWest commenced in July 2024 with FDC appointed head contractor. Phase 1 of construction expected to be completed by Q3 2026.

Purchase of the land and buildings from Keppel at the Macquarie Park Data Centre Campus.

Secured all end state power for the MPDCC (including IC3 SuperWest).

Site preparation & early works completed in FY24 at the Macquarie Park Data Centre Campus de-risking delivery of phase 1 of the IC3 SuperWest project.

AI is the next significant megatrend for data centres and the digital economy driving higher power density and demand for capacity.

