

A complex network diagram on the left side of the slide, featuring numerous blue and light blue nodes connected by thin lines, creating a web-like structure that fades into the background.

SRJ Technologies Group Plc

Strategic update

January 2024

Important Notice & Disclaimer

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.

The directors have 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. All of the directors accepts responsibility accordingly.

It should be remembered that the price of securities and the income from them can go down as well as up.

Confidentiality

This document, its contents and any information provided or discussed in connection with it are strictly private and confidential and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose, without the consent of SRJ (provided that you may disclose this document on a confidential basis to your legal, tax or investment advisers (if any) for the purposes of obtaining advice).

Acceptance of delivery (whether electronically or otherwise) of any part of this document by you constitutes unconditional acceptance of the terms and conditions of this document.

Not an offer document

This document does not constitute and should not be considered as an offer to sell, or a solicitation of any offer, or an invitation or recommendation to subscribe for or purchase, or to make any commitments for or in respect of, any securities in the Company in any jurisdiction. Neither this document nor anything contained in it forms the basis of any contract or commitment and no agreement to subscribe for securities will be entered into on the basis of this document. This document is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or under any other law. It does not contain all of the information necessary to make an investment decision or that would be required to be disclosed in a prospectus prepared in accordance with the Corporations Act. This document has not been and will not be filed with or approved by any regulatory authority in Australia, including Australian Securities and Investments Commission ("ASIC"), or any other jurisdiction.

No reliance

The information contained in this document is not investment or financial product advice and is not intended to be relied upon as the basis for an investment decision, and is not, and should not be assumed to be, complete. It is provided for information purposes only. Any investment is subject to various risks, only some of which are outlined herein. All such risks should be carefully considered by prospective investors before they make any investment decision. You are not entitled to rely on this document and no responsibility is accepted by SRJ or any of its directors, officers, employees, partners, representatives, shareholders, members, related bodies corporate, agents or advisers (Parties, each a Party) or any other person for any action taken on the basis of the content of this document.

To the maximum extent permitted by law, no Party guarantees or makes any representations or warranties, express or implied, as to, or takes responsibility for, the accuracy or reliability of the information contained in this document or as to any other matter, or takes any responsibility for any loss or damage suffered as a result of reliance on this document or any inadequacy, incompleteness or inaccuracy in any statement or information in this document including, without limitation, any financial information, any estimate or projections or any other financial information.

The lead manager and advisors have not been involved in the preparation of, and have not authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this presentation and do not make or purport to make any statement in this presentation and you acknowledge that there is no statement in this presentation which is based on any statement made by the lead manager and advisors. You acknowledge and agree that none of the lead manager and advisors and their affiliates, officers and employees, makes any representation or warranty as to the currency, accuracy, reliability or completeness of information and nor do they make any representations or warranties to you concerning whether you should participate in any investment in the Company. The lead manager and advisors and their affiliates, officers and employees, to the maximum extent permitted by law, expressly disclaim all liabilities in respect of, make no representation regarding, and take no responsibility for any part of this document.

Past performance information provided in this document may not be a reliable indication of future performance. No representation is being made that any investment will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided. Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SRJ. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon.

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.

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.

Distribution

The distribution of this document in jurisdictions outside Australia may be restricted by law. In particular, this document may not be distributed to any person, and securities may not be offered or sold in any country, outside Australia. Persons who come into possession of this document who are not in Australia, should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. By receiving this document, you are deemed to confirm, represent and warrant to the Parties that you agree to be bound by the limitations and conditions set out in this disclaimer.

For the Attention of United Kingdom Investors: This document is intended for distribution in the United Kingdom only to persons who: (i) have professional experience in matters relating to investments, who are investment professionals, high net worth companies, high net worth unincorporated associations or partnerships or trustees of high value trusts, and investment personnel of any of the foregoing (each within the meaning of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005).

Non-UK GAAP 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 are 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 tax position of SRJ.

Although SRJ believes 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.

All dollar figures within this document represent Australian Dollars unless otherwise specifically stated.

SRJ is approaching profitability following Covid setbacks – the next phase of growth will be driven by demand for existing SRJ products and solutions as well as the opportunity to capitalise on the transition to Digital Asset Integrity Management

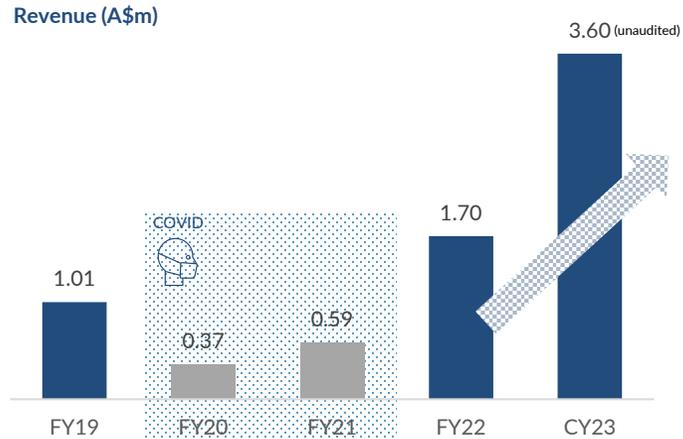
COMPANY OVERVIEW

SRJ Technologies Group (ASX: SRJ), is a manufacturer and distributor of cutting-edge asset integrity solutions and products such as weld-free couplings and pressure containment clamps used in the oil & gas, power generation and shipping industries.

SRJ products and solutions are experiencing high demand due to ageing assets and ever more stringent regulatory standards.

Growing demand for SRJ expertise in the transformation to the use of digital platforms for asset integrity management.

SRJ continues to develop a blue-chip client base and strategic relationships with the likes of Mitsui, MODEC, SBM Offshore and Shell providing a strong reference for SRJ products.



STRATEGIC OVERVIEW

- **Strong performance** on a path to profitability in the near future supported by a growing pipeline of sales opportunities



- **Clear and structured strategy** to grow SRJ’s core business whilst supporting the energy industry transformation towards digital solutions.
- **Adopting digital technologies** via organic growth and partnering or potentially acquiring niche players in the market that are driving this transformation
- **Capital structure reset**, removed the debt and market overhang that was impacting the investment appeal in the Company despite the improvement in operational performance and cash flow
- **Strategic Partnerships** with Air Control Entech and Cokebusters in recent months, both niche players driving digital transformation
- **Replication of License agreement** secured with Malaysian entity EFTECH in negotiations for two further regions in Far East

FINANCIAL OVERVIEW

- Unaudited Revenues grew to circa A\$3.6m which represents growth in excess of 100% from prior year
- Break-even and profitability expected in FY24
- Early indications are that improved performance and cost efficiencies are expected to reduce EBITDA Loss for FY23 significantly compared to prior year.

CORPORATE SNAPSHOT (as at 31 Dec 2023)

| | |
|----------------------|-------------|
| Shares in Issue | 169,664,930 |
| Share price | A\$0.08 |
| Undiluted Market Cap | A\$13.6m |
| Cash | A\$240k |
| Debt | A\$94k |

¹As at 31 December 2023. (Revenue figures converted from GBP:AUD at a rate of 1.84 in FY19; 1.86 in FY20; 1.83 in FY21; 1.78 in FY22 and 1.87 in CY23.

Corporate Highlights

| | | |
|---|---|--|
|  | Sales growth approaching profitability | Strong revenue growth and an increasing blue-chip client base creates a commanding platform upon which the Company can achieve its strategic objectives. |
|  | Enabling technologies for Energy Transition | Large and growing addressable market with ageing assets, driven by increasing regulatory pressure on energy sector operators, growing energy transition opportunities and shift to digital solutions |
|  | Competitive advantage & Market positioning | Solutions-led approach complemented by a suite of innovative asset integrity management products and solutions providing customers with an integrated, end-to-end approach to managing asset integrity |
|  | Intellectual property | Portfolio of registered intellectual property with 19 granted patents across 8 patent families in 14 countries with additional pending. |
|  | Management team & culture | Highly skilled management team with significant global experience in the energy sector |
|  | ESG focussed solutions | Portfolio of disruptive technologies supporting the energy industry achieve its sustainability commitments |

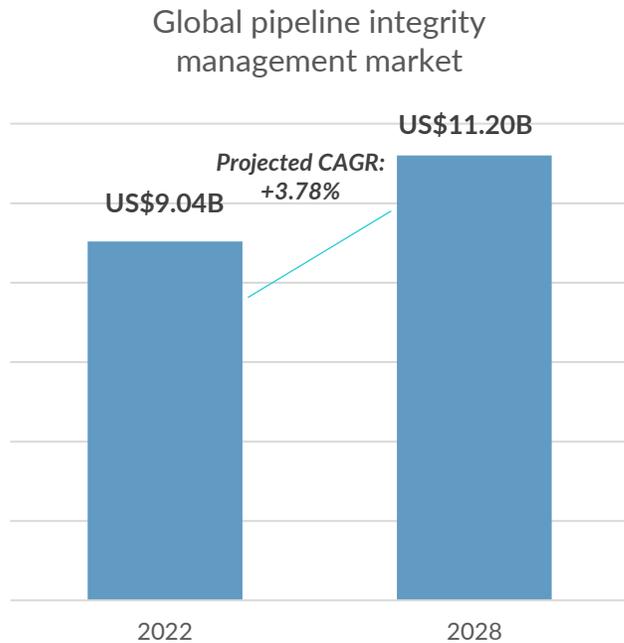
Market developments



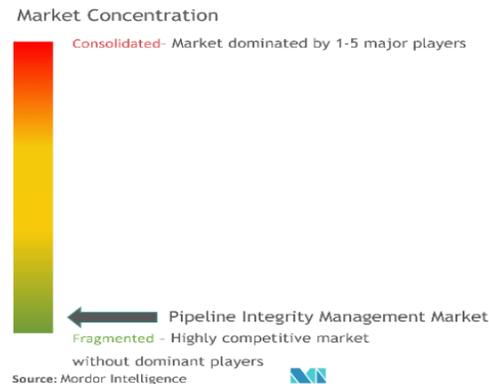
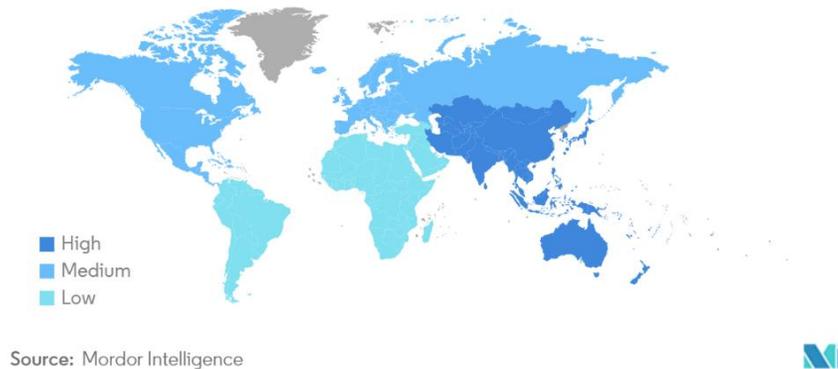
Pipeline Integrity Management Market

The Pipeline Integrity Management market continues to evolve into the future with tailwinds from well-established industries in Oil & Gas as well as other Energy sectors

The global Asset Integrity Market (AIM) for oil and gas, mining and power is estimated to grow from US\$28.6 billion in 2023 to US\$39.8 billion by 2027¹. The Pipeline Integrity Management market, a sub-sector of the AIM market, is projected to grow from US\$9.04 billion in 2022 to US\$11.2 billion in 2028 at a CAGR of 3.78% in the 2022-2028 period²



Pipeline Integrity Management Market - Growth Rate by Region, 2022-2027³



| Key Growth Drivers ² | |
|---------------------------------|--|
| | Increasing ESG Commitments required for energy operators to meet regulatory, stakeholder and social pressures |
| | Stringent government regulations for oil and gas pipelines to drive pipeline integrity management growth |
| | Greater international oil and gas trade drives adoption of pipeline integrity management services |
| | Increasing industry energy demand to surge demand for pipeline integrity management services |
| | Increased preference towards natural gas to aid growth |

¹ <https://www.thebusinessresearchcompany.com/report/asset-integrity-management-global-market-report>

² <https://www.marketdataforecast.com/market-reports/pipeline-integrity-management-market> www.fortunebusinessinsights.com/industry-reports/pipeline-integrity-management-market-100961

³ <https://www.mordorintelligence.com/industry-reports/pipeline-integrity-management-market>

Industry trends and Investment priorities

With a focus on enabling technologies, SRJ has positioned itself to respond to the key industry trends that are driving investment priorities in the energy industry

Energy Transition



The Energy Transition presents a unique challenge as the structure of energy markets evolve, with energy focused businesses having to decide when, where and how to adapt their strategy .

Regulatory Compliance



The increasingly strict regulatory environment requires asset operators to comply with a range of safety, environmental, emissions and material standards

Digitalisation



Energy Industry now aggressively pursuing digital transformation – blending digital and human capabilities and applying to ALL aspects of their business

New Technologies



Operator focus is now clearly on business value outcomes, new technology, data and improved processes. The technologically advanced disruptive players are pushing the need for a market transformation whilst Operators are now aggressively pulling in the same direction

DRIVING TRANSFORMATION

INVESTMENT PRIORITIES

Market Transformation - Digitalisation

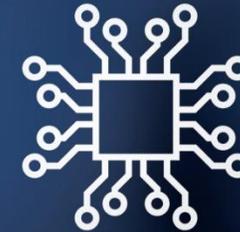
Energy Industry now aggressively pursuing digital transformation – blending digital and human capabilities and applying to ALL aspects of their business¹

- **Digitalisation** - Asset-intensive industries have fallen behind compared to other, more digitised sectors that have already adopted digital technologies
- **Clear Focus** - Operator focus is now clearly on business value outcomes, new technology, data and improved processes
- **Disrupt** - Entrenched service providers built their offerings based around traditional labour-intensive work scopes issued by Operators
- **Push-Pull** - the technologically advanced disruptive players are pushing the need for a market transformation whilst Operators are now aggressively pulling in the same direction
- **'Platform' models** - Operators are adopting 'platform' driven operating models driven by technology and data that consolidates and shares data²
- **Adapt** - niche players are gaining first mover advantage as the market transforms at pace to the cost of the entrenched larger service providers

Provision of enabling technologies will help drive the digitisation of a clients' asset integrity management



**DIGITAL
TRANSFORMATION**



Energy transition and sustainability priorities provide attractive opportunities

Over 110 countries have pledged net zero emission commitments. SRJ is well positioned to take advantage of the emerging opportunities relating to carbon capture storage (CCS), hydrogen energy and decommissioning of offshore and onshore infrastructure alongside the continued provision of asset integrity

“The IRM market is thus expected to grow from US\$42.66 billion in 2022 to as much as US\$72.46 billion by 2029”¹

- The shift towards renewable energy sources and power generation amplifies the current global inspection, repair, and maintenance market (IRM) growth

“The Pipeline Integrity Management market is projected to grow from US\$8.80 billion in 2021 to US\$11.26 billion in 2028”²

- global energy network is connected by more than 3.5 million km of pipelines, many of which are ageing.
- 187,000 km are planned or under construction

SRJ's proven leak prevention and mitigation solutions provided to global operators such as ADNOC and SBM Offshore creating an immediate positive impact on emissions and safety.

Renewables

Decommissioning

“Up to £15bn is forecast to be spent on decommissioning over the next 10 years in the UK”³

- 116 wells, 250km+ of pipelines decommissioned in 2020 in UK

Practical, safe and cost effective SRJ capping solution approximately a third of the cost of a traditional solution utilizing limited to no power and reducing the time required

“The hydrogen market is estimated to \$184bn by 2028”⁴

- UK, USA and Australia all at the forefront of developing hydrogen as an energy source

Hydrogen is steadily increasing in demand and SRJ is positioning itself capitalise on this.



Asset Integrity

Hydrogen

Carbon Capture & Storage

“The Carbon Capture & Storage market is forecasted to reach US\$6bn by 2027”⁵

- Significant growth expected as governments and corporates prioritise CCS projects as part of their net zero agenda

SRJ's asset integrity solutions can meet the technical and commercial demands of this growing market and assist in preventing unnecessary CO2 emissions

¹ <https://www.fortunebusinessinsights.com/inspection-repair-and-maintenance-market-102983> ² <https://www.fortunebusinessinsights.com/industry-reports/pipeline-integrity-management-market-100961> ³ <https://www.bbc.com/news/uk-scotland-scotland-business-50557585> ⁴ <https://www.wemeanbusinesscoalition.org/blog/zero-carbon-transition-latest-signals-of-change-19-03-21> ⁵ <https://marketresearchstrategy.com/reports/oil-gas/carbon-capture-and-storage-ccs-market>

Strategic direction



Asset Integrity – Building a Global Leader

Industry insight has identified the need to provide enabling technologies to drive the digitisation of a clients' asset integrity management . Against a backdrop of increasing pressures around cost, safety and regulation, these solutions need to challenge the traditional and drive innovative practices

LANDSCAPE:



Asset Integrity market fragmented - technologically and contractually



Traditional businesses being pushed out by new tech / digitalised / entrepreneurial newcomers



Typically underfunded – limited scale up and geographical reach



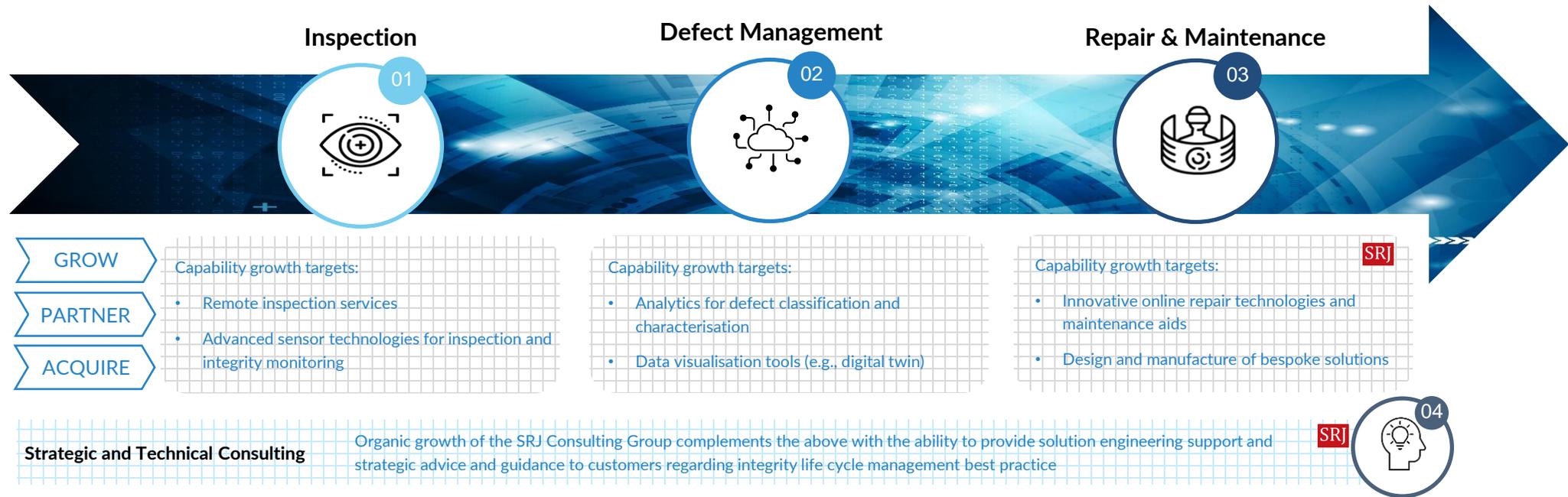
Private equity responsible for strangling new businesses - high fees/interest rates



Asset Integrity – SRJ’s capability expansion

To achieve its strategic vision, SRJ is pursuing growth in the scope of its capabilities across the three key components of the asset integrity management cycle (refer below). This can be achieved through

- Organic growth/development, acquisition, partnering or any combination thereof;
- Identification of advanced enabling technologies to drive client digitisation; and
- Strategic focus on the Energy sector, but with functionality to expand into other targeted sectors



SRJ Technologies trading update

Strong revenue growth and an increasing blue-chip client base creates a commanding platform upon which the Company can achieve its strategic objectives. SRJ, having reset its capital structure, is looking to replicate the license agreement in Malaysia in other key jurisdictions.

Unaudited Revenues grew to circa A\$3.6m which represents growth in excess of 100% from prior year

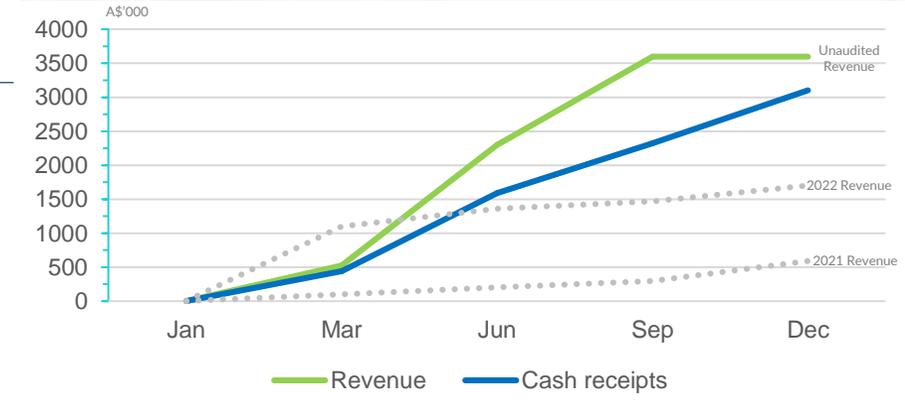
Exclusive 3-year License Agreement with EFTECH to represent all SRJ products and services in Malaysia worth an initial A\$1.1m, including a 3-year contract to supply BoltEx® product to PTTEP Malaysia with intention to replicate in other target jurisdictions

Upward trend in enquiries/demand for SRJ products and services in Europe, Middle East and USA

Recent removal of convertible loan note and off-market transaction to transfer converted equity from loan noteholder to more supportive investors both of which were having a negative impact on share price

Implementation of cost saving measures to reduce operating costs by A\$1m p.a. in a company-wide push towards profitability

Growing Blue Chip customer base



BoltEx[®] demand and Inventory management

Growing geographical coverage with industry adoption through blue-chip clients has created a solid platform for future expansion plans but to ensure client-led demand is satisfied SRJ needs to hold greater levels of Inventory

- First exclusive license agreement secured in Malaysia with plans to replicate in key jurisdictions
- Blended sales channels using agents, partners and direct methods
- Industry adoption is progressing with a strong blue-chip client base that continues to build
- Certain key jurisdictions still remain untapped with focus on specific regions in short term
- Move from Rental model to Rental or Sale model for BoltEx[®] has driven revenue opportunities
- Upfront payment model for Sales necessitates the need for sufficient inventory to be held to meet demand

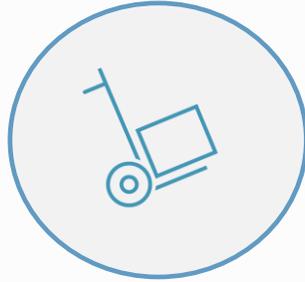


Strategic Action Plan

Management have identified the following short-term action plan that will form the foundation to achieving SRJ's strategic plan



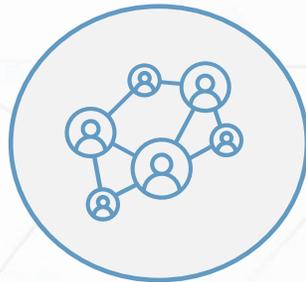
Target Acquisition Opportunities possessing world class technological solutions to support the digitisation of clients' Asset Integrity Management



Build Inventory to ensure timely provision of product to satisfy client-led demand



Sales team expansion to support client-led demand



Expansion of Asset Integrity solutions through partnering with others to ensure complete coverage



Expand SRJ Licensing into other key jurisdictions



Strengthening of Strategic Partners through the provision of technologically advanced solutions



SRJ Technologies Group plc

+44 1534 626818
info@srj-technologies.com
www.srj-technologies.com

This document, its contents and any information provided or discussed in connection with it are strictly private and confidential and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose, without the consent of SRJ.