

7 September 2022

Company Announcements Office  
ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

### **Conversion of Performance Rights**

The Environmental Group Limited (ASX: EGL) ('the Company') advises that in accordance with the terms of the Performance Rights issued to the vendors of Active Environmental Solutions on 2 December 2021, the Company has met the FY22 EBITDA threshold of \$5M, as per the terms and conditions of the Sales Deed, which will result in the conversion of 10,000,000 Performance Rights to 10,000,000 Fully Paid Ordinary Shares.

This announcement has been authorised by the Board.

For further information, please contact:

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Company Secretary & Chief Financial Officer.

The Environmental Group Limited

## About EGL

EGL has five business units, all committed to the protection of the environment by improving air quality, reducing carbon emissions, enhancing waste treatment, and lifting water quality.

- **Total Air Pollution Control** has a range of technologies which reduce dust, odours, and harmful gasses from the environment.
- **Baltec IES** produces inlet and exhaust systems for gas turbines, which are used to complement and augment solar and wind energy production.
- **Tomlinson Energy Service** offers a network of service offices across Australia providing 24/7 service, maintenance and repairs of both proprietary equipment and other OEM equipment. The division also provides an essential link in our strategy to build a bio/waste to energy platform.
- **EGL Water** division continues to develop our patented technologies in conjunction with Victoria University. EGL recognises that one of the world's most valuable assets is water and will persist in our vision to reduce water pollution, leading to an improved environment, through low-cost technology solutions.
- **EGL Waste Services** provides the sales and services platform for the exclusive Turmec Agency agreement in Australia, Turmec are specialists in recycling solutions for the global waste industry, providing bespoke systems that enable their customers to efficiently recover high-quality material from waste, reducing the need for landfills.