

24 November 2022

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

2022 Annual General Meeting – Chairman and CEO Address and Presentation

The Environmental Group Limited ('the Company') (ASX: EGL) is pleased to release the following documents, which will be presented to Shareholders at the Company's Annual General Meeting to be held today:

- Chairman's Address
- CEO's Address
- Presentation

This announcement has been authorised by the Board.
For further information, please contact:

Andrew Bush

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Joint Company Secretary & Chief Financial Officer.

The Environmental Group Limited

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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.

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Chairman's Address

I would like to commence by expressing the Board's appreciation to The Environmental Group Limited Executive, Management and Operational teams for their continued dedication, commitment to excellence and enthusiasm for the One EGL philosophy. We have celebrated multiple achievements over the last 12 months that have only been possible through the work of Jason and his teams, and with the support of our Shareholders and industry partners.

Although the last three years have been challenging and the international operating environment continues to be impacted by the effects of global events, we are seeing some stabilisation in trading activities, supply chain and improved international mobility. Teams are able to move more freely, meeting face to face with colleagues, suppliers and customers. This has provided increased opportunities as we progress through FY23, strengthening our results forecast and growth outlook. Pleasingly, we now anticipate growth in EBITDA of 35% year on year before significant items, subject to global conditions.

Reviewing FY22 - Financial results delivered Revenue of \$57 million, up by 22.6% on the previous year and EBITDA of \$4.4 million before significant items, an increase of 34.3% year on year. Positive returns were achieved across each of the business units, delivering growth in both Revenue and EBITDA. Total Air Pollution Control (TAPC) by 73% with an increase in EBITDA of 38.6%, Tomlinson Energy Service (TES) by 24.6% with EBITDA up 11.6%, Baltec IES by 1% with EBITDA up 33.7% and EGL Waste producing a positive return of just under half a million dollars in its first full year of operation.

These results were achieved in part through a focus on strengthening operating processes across the Group to consolidate procedures and continuing to build on the foundations in place to facilitate a sustainable growth strategy. Brenda Borghouts has led this component of our corporate strategy, bringing significant expertise to the Senior Leadership team with a focus on margin development through supply chain optimisation, risk mitigation and operational excellence. It is rewarding to see this strength as we continue to work together to build a platform for innovation and excellence in delivery through increased synergies across the Organisation.

Through FY22 the Balance Sheet was strengthened, increasing Cash on Hand to \$1.8 million and reducing debt with a resulting increase in Net Assets of \$7.2 million. We undertook a successful capital raise in the second quarter of the financial year. The additional \$4.5 million (after fees) supported the development of the first commercial plant for EGL Water PFAS technology, in addition to working capital and provided flexibility to pursue other business development opportunities.

The Environmental Group Limited has enjoyed significant commercial achievements across the year commencing with facilitating the first contract win under the Turmec Agency Agreement, securing an Australian project valued at \$49 million. The award of this tender brings together our growing expertise in the waste recycling sector, service expertise through Tomlinson Energy Service (TES) and dust extraction as designed and supplied by Total Air Pollution Control (TAPC).

In April 2022 we were proud to announce the acquisition of Ignite Services, providing enhanced product range and expertise, expanding on the success of Tomlinson Energy Service. The benefit in this acquisition stretches beyond revenue generation, providing also key knowledge and skills that can be leveraged across the Company and contributing to the positive culture of the Organisation. This multi strand attitude to valuing and integrating potential acquisitions is key to our strategic approach. The Ignite team have integrated into the EGL portfolio bringing additional value through the production of the first commercial EGL Water PFAS treatment technology and unique experience across multiple projects.

In mid-2022, TAPC secured the supply portion for the Yangibana Rare Earths Project for the value of \$17.8 million, a project that once again draws together teams from across the Organisation including project management, engineering, supply chain management and world class technical expertise.

Most recently we confirmed the delivery of the first commercial plant for the separation of PFAS by EGL Water. This Project once again highlights the One EGL strategy relying on solid research and development culminating in successful design that demonstrates the combined strength across the Organisation. Market interest is high for this technology, and we see this as an exciting opportunity both nationally and internationally.

As we look to the future, we are excited about the opportunities that are coming to fruition guided by our corporate values: Cleaner Environment, Safety and Continuous improvement, Growth, Engineered Solutions, Value and Expert Teams. Developing skills across The Environmental Group Limited enables us to provide end to end solutions to clients across a range of industries and strengthens our business model. Whilst individual business units continue to leverage their reputation and history within the market, internally amalgamation continues as we embrace the One EGL mindset and culture.

We are seeing an expanding market for the skills and technology The Environmental Group Limited provide across the Waste and Energy sector. Contract and sales

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pipelines remain strong across each business unit supporting increased optimism in FY23 results. The Environmental Group Limited is expertly placed to assist clients across each of the areas of waste, water, air and energy as the global focus on environmental impacts, climate change and the need to move to a circular economy becomes an imperative.

Whilst we operate with a lean organisational structure, the safety of our team and those we work with, exceptional service and delivery excellence are non-negotiable components of ongoing success providing value to Shareholders, Teams, and Stakeholders.

Throughout the year the Board has maintained a focus on strong governance and clear and concise communications with the market. I would like to thank the Board for their council and flexibility, supporting the Executive and I over the last 12 months, and to you our Shareholders for your interest in and support of The Environmental Group Limited.

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CEO's Address

I would like to welcome you to The Environmental Group's AGM, pleasingly face-to-face for the first time in several years - it is nice to see some familiar people in the audience. I would like to thank the Board, our Management team, and our staff for their contribution throughout the year. While working life has largely returned to normal it has been one of a transition back to a more traditional way of working. We offer a modern workplace with a balance of three days in the office and two days flexibility working from home if desired for those roles that can. Time in the office remains important to us for development of our people and working collectively to enhance the business for our Shareholders.

Your Executive team has continued to be strengthened throughout the year with the addition of Brenda Borghouts as National Quality and Operations Manager. Brenda brings twenty years of Defence Force and heavy engineering experience, with extensive knowledge in operations and logistics. Together with Andrew Bush our CFO and Paul Gaskett our National Sales and Marketing Manager we have a leadership team in place with the core skills for success.

This year has been a year for strengthening our corporate accountability, with managers of each business unit having clearly established KPIs to improve the business, and drive growth and returns for Shareholders. This is being achieved through establishing and adhering to standardised systems and processes, leveraging capabilities across the Company, and having Group-wide governance in place as required by the Board. With Revenue of \$57.1M in FY22 representing a 22.6% increase on FY21 and an EBITDA of \$4.4M, up 34.3% before significant items, I believe we have the capabilities and structure in place that will allow the business to continue to grow successfully.

I would now like to take you through the performance of the business units and our plans for organic growth.

Firstly, congratulations to Tomlinson Energy Service (TES) for celebrating 130 years in business and still going strong as Australia's oldest and largest boiler business. TES proprietary boilers employ world-class technology to eliminate detrimental emissions, and our design team have engineered the most efficient water tube boiler available in the Australian market. This new, highly energy-efficient design has led to six new water tube boilers being installed and commissioned this year. While this was not without its challenges in a time of rapidly rising input costs, such as steel and freight, the projects have now been all but completed. We have reduced our quote validity time for repricing to just 30 days to mitigate the risk of rapid cost increases in the future. Margin was

affected by freight costs however this appears to be normalising again. TES maintains a record order book of approximately \$12M, auguring well for a strong year ahead.

We also welcomed Ignite Services (Ignite) to the Group having acquired the business in April 2022. Ignite continues to perform ahead of expectations and has integrated into the business seamlessly. The team at Ignite bring a tremendous youthful energy into our energy division, as well as their staff's specialist skill set and diversity of knowledge in broader combustion technologies, all of which are bringing new opportunities to the Group. This has already been evidenced by the Ignite team fabricating our first commercial PFAS plant on time and on budget. The energy division is also rolling out Ignite's tablet-based invoicing system providing a paperless system with better cost control, improved reporting, and timely data.

Total Air Pollution Control (TAPC) brings together effective and energy-efficient industrial air pollution-control technologies that prevent harmful gases, particulate matter, and odours from being released into the environment. On the back of growth in FY22, TAPC will again continue to have strong growth in FY23. TAPC has proven itself to be a world leader in designing emission systems for specialist plants that refine minerals for the renewable energy sector. Revenue growth has continued with contract wins in the lithium and rare earth sector. This year will be an exciting year with the delivery of the FLSmidth Lithium Refinery Project and some major milestones to be achieved for the Hastings Rare Earths Project.

It is not always smooth sailing delivering large complex engineered systems in an unprecedented time. Disruptions in supply chains, the availability of raw materials and indeed labour shortages have been some of the major challenges faced by TAPC. The team has worked tirelessly to get the best results for our clients while trying to mitigate the risks of delivery in the current environment. Orders have been placed for the large componentry of the Hastings gas off take system in line with budget expectations. In doing so we have been able to manage these risks and achieve margins in line with expectations. Service and spares sales remain strong and continue to grow including winning the rebuild of a major Electrostatic Precipitator later this year. As the demand for minerals in the renewable energy sector continues to grow, I am pleased to report not only a record order book but also a strong tender pipeline ahead.

Baltec IES supplies highly efficient inlet and exhaust systems for gas turbine energy generation, which are crucial to supporting the renewable-energy sector by supplementing peak load energy requirements. The market remains stable in these uncertain times of energy supply which is a good sign for the business. We continue to work on process and product improvement for a demanding client base.

Management focus on process improvement achieved 33% margin uplift in FY22 as compared with FY21.

Margin focus is now on logistics and procurement, with business processes in place. All tenders have a cashflow and risk review to ensure quality project delivery. Quality assurance is achieved through pre-qualification audits of major suppliers and group level governance of projects. Thankfully our project teams are now able to attend most client's sites improving project delivery and commissioning processes. Forward contracts remain at a high level of \$15.5M.

EGL Waste has continued to organically grow in the market providing a wide range of products and services. The treatment of waste is rapidly transitioning in Australia from the use of landfill as the primary source of disposal to engineered solutions to drive the circular economy. I believe strongly that EGL has a unique opportunity in this marketplace. With our knowledge of the waste processing industry, turbine energy production, emissions control systems, combustion systems, heat exchange and boilers, EGL can provide an extensive range of services and solutions to the waste sector as it moves to an engineered treatment-based solution. The waste sector in Australia is an \$18BN per annum industry, and with EGL's aligned business units and knowledge base, we will continue to grow organically into this sector.

Our exclusive agency agreement with Turmec Pty Ltd, providing the sales and service platform in Australia for world-leading recycling solutions, has continued to build its tender pipeline in the marketplace and is actively engaged with many of the major waste companies. As released to the ASX, we achieved our first major plant sale of a world leading recycling solution in Australia for construction and demolition waste for a total value of \$49M. In addition, TAPC is providing the dust extraction systems for the plant for approximately \$1.6M. Our tender pipeline remains strong in Australia and New Zealand.

Pleasingly the plant is on track for delivery to Australia in December this year. Installation is due to commence in January 2023, with EGL providing additional services as the project enters construction phase, such as fabrication of the platforms and ladders. Service staff and technicians are being trained to help maintain plants already in Australia and to provide spare parts on an ongoing basis. These technicians will commence work on the installation of the Rino Plant.

EGL Water is entering into an exciting period in its development with significant steps forward in the past year, from the outstanding final trial results to where we are today. A lot has been achieved in the last few months, the preparation of the site for installation and required EPA approvals.

The first PFAS Plant for commercial sale has been fabricated on time and on budget by Ignite. Design and engineering was completed by EGL engineering to protect our intellectual property. As we speak today the Plant has been installed at a liquid waste facility in Melbourne with EPA approval.

Commissioning has commenced this week and is expected to take approximately four weeks to complete. The commissioning will be completed when the plant is removing all three regulated PFAS molecules to below 1ppb. The installed unit has the capacity to process up to 20,000 litres per hour. EGL has commenced a sales strategy for the roll out of further Plants both domestically and internationally with strong market interest. Trials have been ongoing to maximise the efficiency of the plant. Soil trials have commenced and will be completed next quarter.

I am pleased to update that the performance across the business has been strong and has exceeded initial expectations and, as such, today we have updated our earnings guidance for FY23 with the lodgement of a market update to ASX. In FY23 we now expect EBITDA to increase by over 35% year on year after significant items, subject to the unknown impacts of the pandemic for the rest of the year. I look forward to providing you with a further update on our operating performance at the FY23 half year results.

Thank you for the ongoing support from our Shareholders, Board Members and team members and other stakeholders.

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Annual General Meeting

24 November 2022



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01

Chairman's Welcome



Acknowledgment of Country

We respectfully acknowledge the Wurundjeri People of the Kulin Nation, who are the Traditional Custodians of the land on which we are located today, and pay our respects to their Elders past, present and emerging.





Agenda

- 01 Chairman's Welcome
- 02 Acknowledgement of Country
- 03 Chairman's Report
- 04 CEO's Report
- 05 Notice of Meeting and Proxies
- 06 Financial Statements and Reports
- 07 Resolutions

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03

Chairman's Report



FY22 Financial Results



\$57.1M

**22.6%
Increase in
Revenue on
FY21**

\$4.4M

**EBITDA up
34.3% before
significant
items**

\$7.2M

**Increase in
net assets**

\$4.5M

Capital raise

*Significant items, FX Losses \$270k, Performance Rights \$245K, Acquisition Expenses \$92k, Other \$58.
Presentation should be read in conjunction with Annual Report 30 June 2022

FY22 KEY ACHIEVEMENTS

- \$49Milion contract under the Turmec Agency Agreement
- Acquisition of Ignite Services
- TAPC secures supply contract for Yangibana Rare Earths Project \$17.8M
- Delivery of the first commercial plant for EGL Water PFAS Technology



Our Mission

To enable our clients to contribute to a cleaner environment by safely delivering pivotal solutions while generating value for our shareholders, staff, and partner industries.

TAPC - Woronora Dam, NSW
Mobile Dust Collector Service - Replacing Dust Bags - Edson Raffo, Service Engineer

EGL Values

The EGL strategic statement encompasses six key focus areas which together guide the Group's work. These aspects reflect the core values that have helped to define our collaborative culture and continue to drive our business forward.



Cleaner Environments

Develop integrated solutions to assist customers to meet the highest level of regulatory and reporting requirements. To find innovative outcomes to complex and emerging environmental issues across multiple industry sectors.



Growth

Develop strategic partnerships and collaborations with expert knowledge, solutions and experience to accelerate growth, market penetration and profitability.



Value

Maintain a diversity of customers in a range of geographical markets in order to provide resilience in cash flow, margins, sustainable financial performance and reduce exposure to any one market segment. Achieve positive shareholder returns to drive long-term share price growth, and increased liquidity of shares.



Safety and Continuous Improvement

Recognise safety as non-negotiable for EGL teams, stakeholders and the communities EGL operates in. Drive continuous improvement in all areas of EGL business operations through targeted investment in systems, training and staff engagement.



Engineered Solutions

Inspire teams to resolve challenges by delivering tailored and unique solutions across a range of disciplines creating a point of difference and meeting customer requirements.



Expert Teams

Nurture teams of skilled professionals with structured mentor programs, formal training and education to drive a culture of innovation and continuous improvement. Maintain an organisational structure that delivers consistent management practices, good governance and flexibility to evolve in line with growth strategies. Recruit strategically to engage a diverse group of highly skilled people to create an inclusive culture and respect of individuality.

Forward Outlook

Global focus on environmental impacts, climate change and the need to move to a circular economy provides growing opportunities for EGL



Structure and processes in place to support sustainable growth



Upgrade to earnings forecast for FY23

EBITDA anticipated to grow 35% year on year, after significant items*



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* Whilst maintaining a positive outlook, the impact of global events cannot be fully predicted and may affect final results

Thank you

I would like to thank The Board for their council and flexibility, supporting the executive and I over the last 12 months and to you, our shareholders, for your interest in and support of The Environmental Group Limited.



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EGL – CEO AGM Presentation

Jason Dixon – November 22



Presentation should be read in conjunction with Annual Report 30 June 2022



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01

Financial Results

FY22 Financial Results – underlying*



\$57.1M

22.6% Increase in Revenue on FY21



\$4.4M

EBITDA up 34.3% before significant items on FY21



\$3.0M

EBIT up 52.1% before significant items on FY21



\$7.2M

Increase in net assets



\$4.5M

Capital raise



\$1.8M

Cash on hand

*Underlying profits excludes FX Losses \$270K, Performance Rights \$245K, Acquisition Expenses \$92K, Other \$58K. Presentation should be read in conjunction with Annual Report 30 June 2022

02

Management Team



Executive Management

CEO – **Jason Dixon**. 10 years executive experience at Tox Free Solutions Limited



CFO – **Andrew Bush**. 25 years experience in Industrial services and Contracting in senior financial management roles



National Sales & Marketing Manager - **Paul Gaskett**. 14 years Business Development and sales in Industrial services



National Quality & Operations Manager – **Brenda Borghouts**. 20 years Defence and heavy engineering, operations and logistics



Senior Management

Peter Rankin – 30 years experience in the boiler and pressure vessel industry, responsible for Tomlinson Energy Services since Acquisition in 2019

Aldo Giachero – 15 years experience in emissions control systems, responsible for TAPC appointed July 2021

Charles Borg – 30 years experience in the Gas Turbine market, responsible for Baltec IES appointed September 2021

Stirling Schunemann – 14 years experience with EGL sales, engineering and projects, responsible for EGL Waste Services

Kiril Nikitin – 17 years engineering experience in heavy industry and renewables within the design, manufacturing, construction environments, Head of Engineering

03

Operating Units



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EGL Waste encapsulates our service offering to the waste industry; world class recycling plants, dust extraction systems, odor control, boilers & autoclaves, combustion technologies for biomass boilers and waste to energy plants.



Total Air Pollution Control (TAPC) provides highly efficient state-of-the-art industrial air pollution control technologies that prevent harmful gases, particulate matter, and odours from being released into the environment.



Baltec IES supports the gas turbine industry in its role in assisting the transition from coal-powered to renewable energy production. Engineering products and custom designs specifically to meet clients' requirements.



EGL Water division has enhanced patented technology designed to protect our environment by the removal of Per- and polyfluoroalkyl chemical substances (PFAS) from contaminated water.



Tomlinson Energy Service & Ignite Services are one of Australasia's largest fully accredited gas fired service and packaged boiler providers, with an extensive service network spanning across Australia.



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01

EGL Energy





EGL Energy (Tomlinson & Ignite) offers a network of service offices across Australia providing 24/7 service, maintenance and repairs of both proprietary equipment and other OEM equipment.

Key offering

- Sale and Installation of cost-effective boilers with a design focusing on maximum reliability, long-term operating efficiency, fuel flexibility and ease of access for inspection and maintenance.
- Ongoing service and maintenance of boilers burners and steam equipment through a national network of service technicians.
- Design, install, service and maintain gas fired equipment.
- Combustion efficiency analysis.





AGM update

- Ignite continues to perform ahead of expectation's and has integrated into the business seamlessly.
- After a period of slower capital spend through Covid, record boiler sales were achieved changing the business mix of sales to service ratio. New boiler sales are at a lower gross margin.
- Inflationary pressures from steel and freight are moderating.
- Duration of valid quotes has been reduced to 30 days to allow for re-pricing due to inflation pressures.
- Ignite completed the fabrication of the first commercial PFAS plant on time and on budget.
- Order book remains at record levels.



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02

Total Air Pollution Control





TAPC designs, manufactures and services flue gas treatment systems which prevent harmful contaminants being discharged into the atmosphere.

Key offering

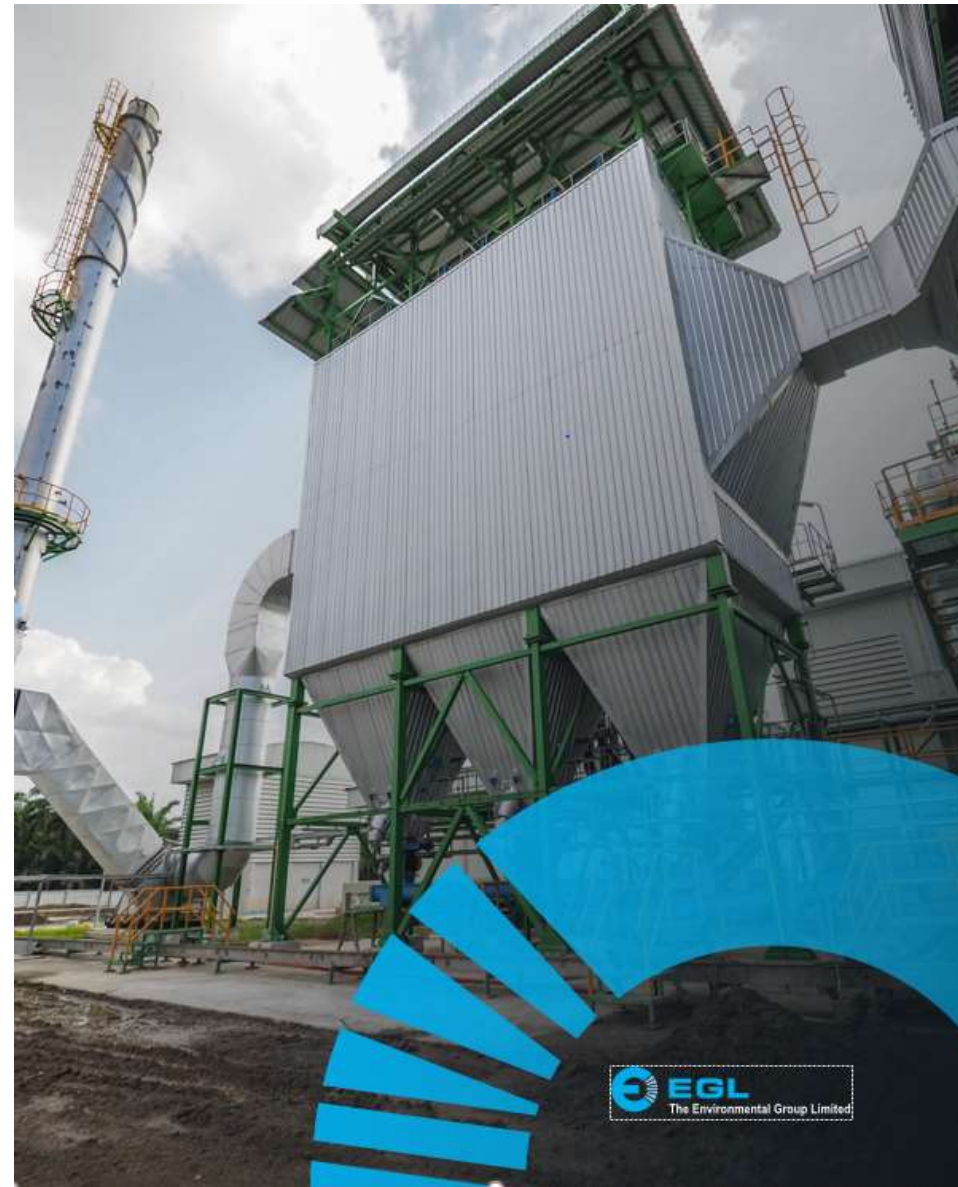
- Scrubbers including dry and wet for the removal of particulates and gaseous contaminants.
- Electrostatic Precipitators & Bag filters for particulate removal and flue gas clean up.
- On going service, parts and maintenance of pollution control equipment.
- A team of specialist engineers and designers who understand the clients need for specialist pollution control equipment.





AGM update

- Revenue growth has continued with contract wins in the lithium and rare earth sector.
- FLSmidth Lithium refinery gas off take system due for delivery in the next quarter.
- Orders have been placed for the large componentry of the Hastings gas off take system in line with budget expectations
- Recent award for Preliminary Engineering of the Off Gas Systems for the expansion of another Lithium Refinery in Australia
- Awarded a contract for the supply of parts and site services for the upgrade of a large Electrostatic Precipitator in WA.
- The pipeline in the rare earths / lithium sector remains strong.
- Team has expanded in line with the current and future workload requirements, with 4 additional members.
- TAPC continues to support EGL Waste as specialized partner for dust control solutions.



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03

Baltec Inlet and Exhaust Systems





Baltec IES supports the gas turbine industry in its role in assisting the transition from coal-powered to renewable energy production. Engineering products and custom designs specifically to meet clients' requirements.

Key offering

- Turbine performance enhancement for lower emissions and higher output
- Project management
- Global manufacturing to a range of international standards
- Erection and commissioning
- After sales maintenance and spare parts





AGM update

- Management focus on processes achieved 33% margin improvement on FY21.
- Margin focus is now on logistics and procurement, with business processes in place.
- Project teams are now able to attend most client's sites improving project delivery.
- All tenders have a cashflow and risk review to ensure quality project delivery.
- Engineering are working towards product standardization to lower risk.
- Quality assurance is achieved through pre-qualification audits of major suppliers.
- Forward contracts remain at a high level of \$15.5M.



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04

EGL Waste





EGL Waste division includes many of EGL's waste industry service lines.

- Turmec's world class recycling plants under the exclusive Australian agency.
- Dust extraction and asbestos detection systems in waste processing facilities.
- Boilers & autoclaves in the medical waste treatment sector.
- Combustion technologies for biomass boilers and waste to energy plants.
- PFAS and liquid waste treatment plants.
- After sales service and parts.

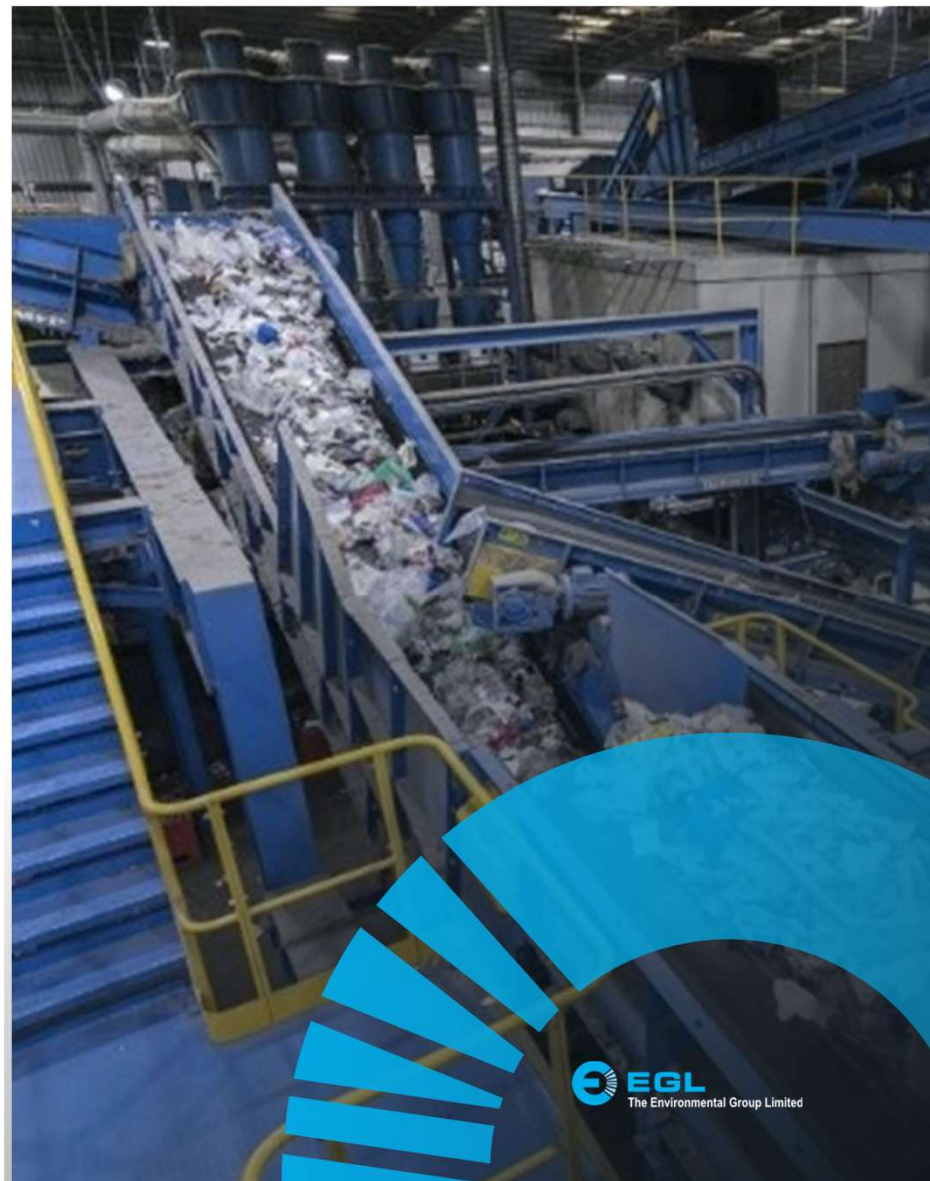




AGM update

- Opportunity to provide an extensive range of services and products to the waste sector as it moves to engineered treatment-based solutions.
- Rino Resources construction and demolition waste recycling facility installation is due to commence in January 23.
- Leveraging Rino Resources project to provide additional services as project enters construction phase, such as fabrication of the platforms and ladders.
- Service staff and technicians are being trained to help maintain plants already in Australia and provide spare parts on an ongoing basis. Technicians will commence works on the installation of the Rino plant.
- The tender pipeline remains strong with interest from Australia and New Zealand.
- Execution of field trials of novel airborne asbestos detection technology with promising results
- Strategic partnership discussions for the distribution of a liquid waste destruction technology for AU and NZ.
- Continuing to secure agency / preferred supplier agreements in Australia for leading waste technologies.

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05

EGL Water





EGL Water division has enhanced patented technology designed to protect our environment by the removal of Per- and polyfluoroalkyl chemical substances (PFAS) from contaminated water.

- PFAS was primarily used in aircraft fire fighting as a fire retardant however its use expanded into plastics and clothing prior to its detrimental impact on our environment being fully understood.
- Successful class actions have highlighted increased awareness and the urgent need to find solutions to remove contamination in water, soil, landfills, farmland and housing estates.
- 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.





AGM update

- Design and engineering was completed by EGL engineering to protect our intellectual property.
- The first commercial plant fabrication was completed on time and on budget by Ignite Services in September.
- The plant has been installed at a liquid waste facility in Melbourne with EPA approval.
- Commissioning has commenced this week and is expected to take approximately four weeks to complete.
- The installed unit has the capacity to process up to 20,000 litres per hour.
- EGL has a sales strategy for the roll out of further plants both domestically and internationally with strong market interest.
- Trials have been ongoing to maximise the efficiency of the plant.
- Soil trials have commenced and will be completed next quarter.



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04

Outlook



Outlook

01

Performance across the business has been strong and has exceeded initial expectations.



02

Guidance upgraded to greater than 35% EBITDA growth year on year, after significant items.



03

EGL Water – PFAS plant installed with commissioning underway.



04

Continue to develop the “One EGL” culture to sell multiple services lines to the one customer.



EGL outlook continued

- Performance across the business has been strong and has exceeded initial expectations.
- At this stage we now expect EBITDA to increase by over 35% year on year after significant items*.
- Order books remain supportive of strong results.
- Management's focus will remain on margin improvement, cost control, project management, procurement and logistics.
- PFAS plant installed with commissioning underway, expected to take approximately four weeks.
- Tender pipeline remains active across all business units.
- Inflationary pressures, such as on steel and freight appear to have peaked.

* Whilst maintaining a positive outlook, the impact of COVID-19, cannot be fully predicted and may affect final results.

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Questions?

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