MAYFIELD GROUP HOLDINGS

Powering Australia's AI-Driven Future Through Innovative Electrical Infrastructure Solutions

AGM Presentation | October 2025



We are the essential enablers of Australia's electrified future

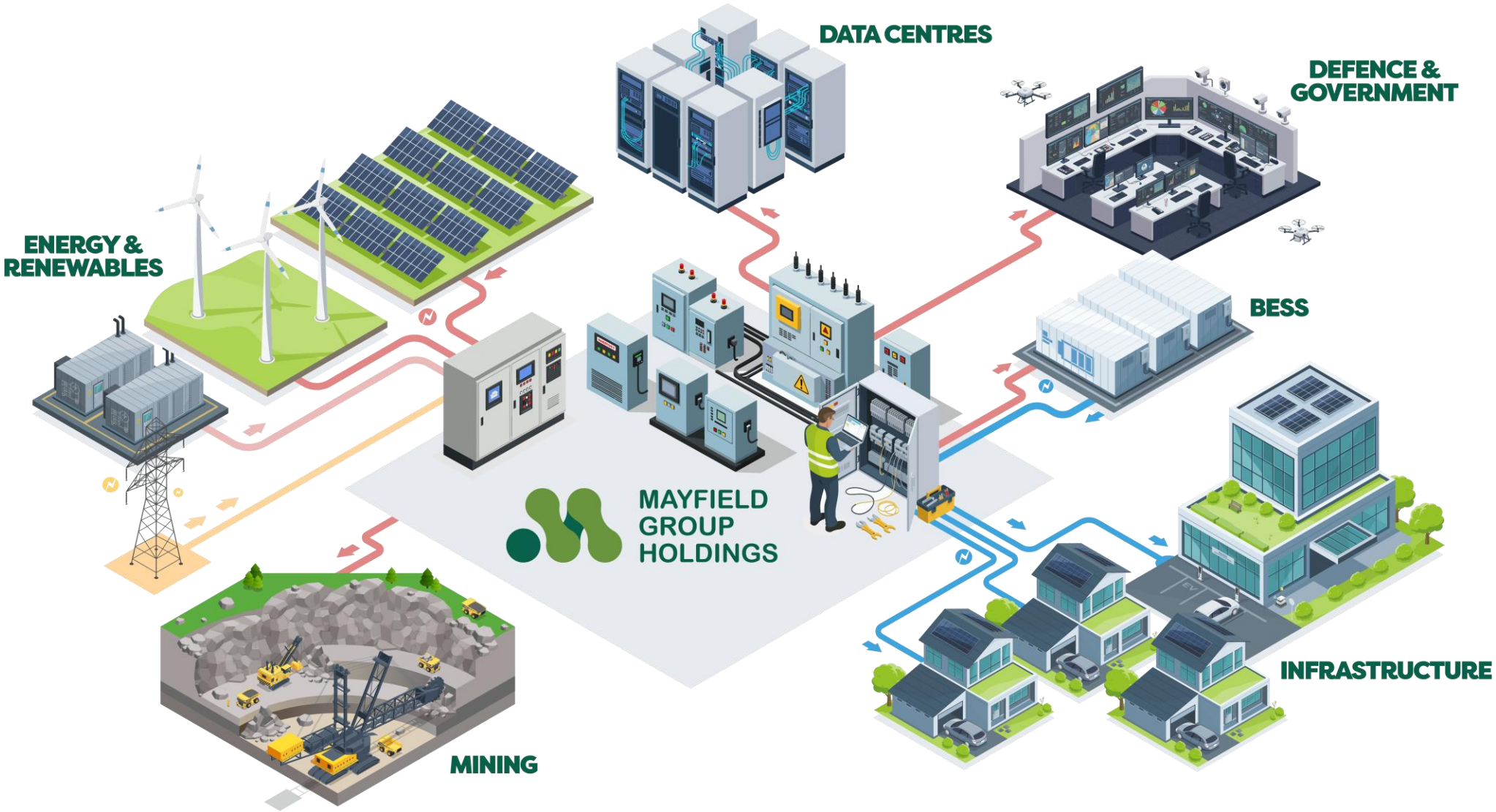
While the world focuses on new technologies, such as solar farms, high-speed data networks, and electric vehicles, we build the fundamental infrastructure that makes them work.

Our business is built on a simple truth: nothing happens without power, and power needs a reliable, intelligent network to be distributed. We are a manufacturer and solutions provider that is integral to this critical network, providing the essential electrical backbone for major projects across energy, data, and defence.

Mayfield is not just a supplier; we are the foundation upon which progress is built.

Mayfield is involved across the Key Phases of the Electrification Journey

Design → Install → Service & Maintain → Modernise → Replace



History

- Established in 1936 as F.R. Mayfield Pty Ltd, a South Australian switchboard builder serving oil and gas, mining, and processing industries
- 80+ years building a reputation for dependability and technical expertise in Australia's most demanding electrical environments
- Management buyout 2012 repositioned the business for growth
- ASX listing 2020 as Mayfield Group Holdings, integrating manufacturing, product solutions, and services under one platform
- Today our heritage of solving complex electrical infrastructure challenges positions us to serve critical infrastructure across data centres, renewable energy, defence, and industrial operations



The Essential Infrastructure Behind Australia's Progress

Mayfield Group Holdings (ASX: MYG) Australia's leading manufacturer and service provider of critical electrical infrastructure

Capital Structure

ASX Code	MYG
ASX Share Price	$ 1.65[1]
IPO Date	18 Nov 2020
Shares on issue	95.2 m [2]
Market Cap	$ 157.98 m[1]





Business Units

Mayfield Industries:
Manufacturing & integrated services

BE Switchcraft:
Commercial sector electrical solutions

Power Parameters:
Critical power equipment & testing

ATI Australia:
Communications & control systems

[1] As at Wednesday 22nd October 2025
[2] Figure includes BE Switchcraft allocation

FY25 Performance

FY25 Financial Snapshot

Revenue:
$118.1M
(↑37.9% from FY24: $85.7m)

EBITDA:
$11.5M
(↑73% from FY24: $6.65m)

Profit Before Tax:
$9.9M
(↑more than doubled from FY24)

Net Profit After Tax:
$6.8M
(↑32% from FY24: $5.1m)

Strong Cash Position:
$16.9M
providing strategic flexibility

Total dividends:
8.3c
per share, including 5.3 cents special dividend

Manufacturing Revenue Growth:
▲54%
driving overall performance

Share Price Appreciation:
From $0.67 to $1.05
over the reporting period

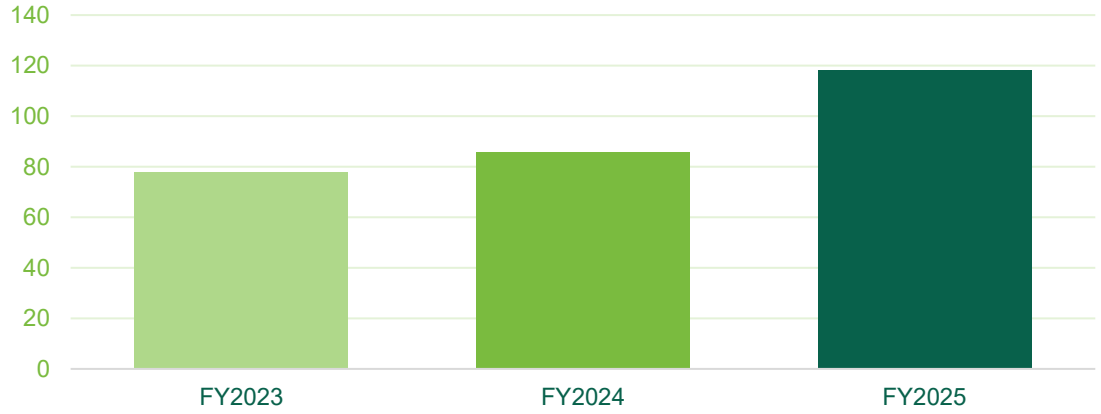
FY25 Operational Highlights

- **Order Book:** $115 million with $850 million near-term prospects as at 30th Sep 2025
- **Margin Enhancement:** Achieved as project risk profiles matured and operational efficiencies delivered cost reductions
- **Data Centre Expansion:** AI infrastructure projects emerged as major revenue contributors
- **LEAN Implementation:** Enhanced production capabilities for larger, more complex projects
- **Strategic Acquisition:** BE Switchcraft ($7m), completed end August 2025
- **Capacity Expansion:** 20,000 sqm Perth development site secured for Western Australia growth

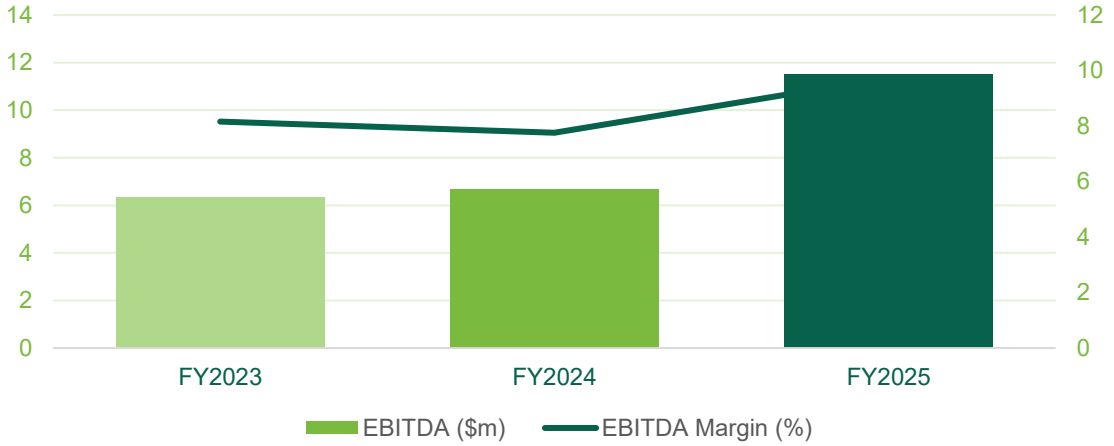
Our Business

Delivering Profitable Growth & Returns

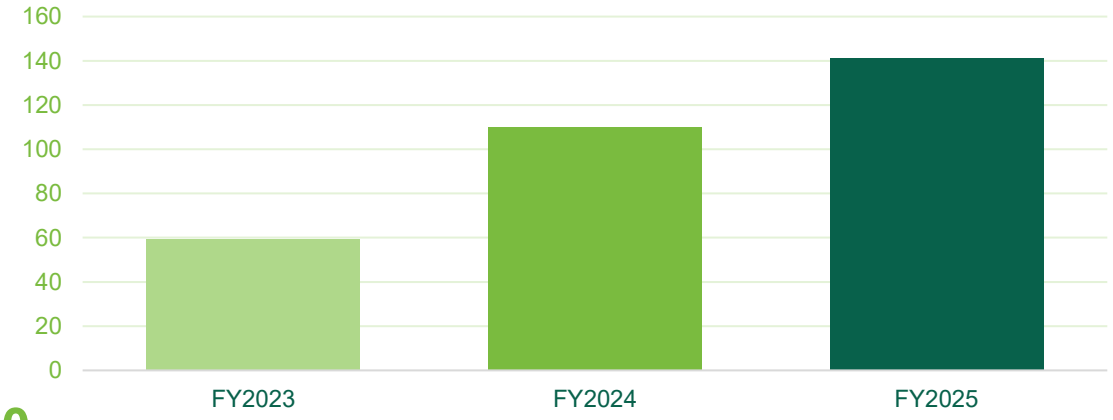
Revenue Growth ($m)



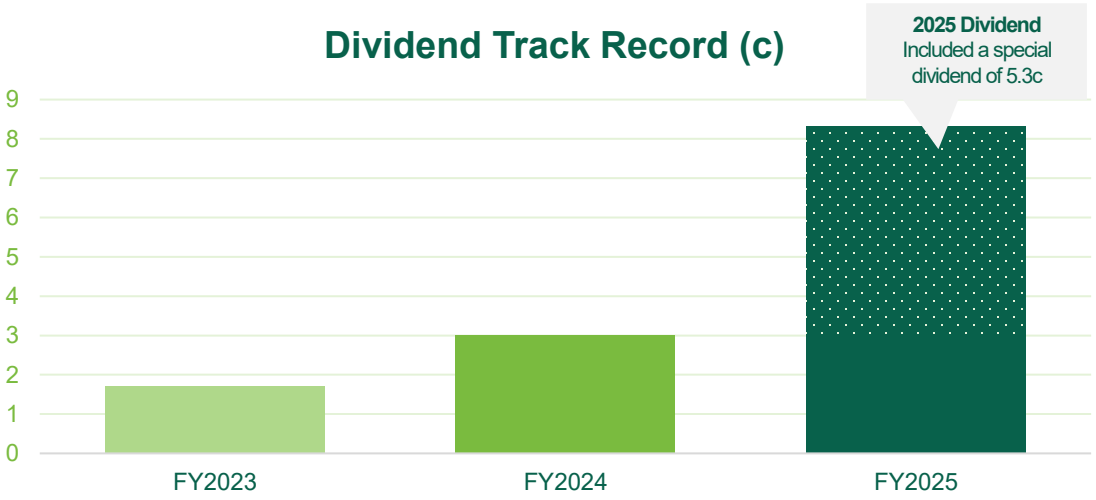
EBITDA Performance & Margin



Work Won / Order Book ($m)



Dividend Track Record (c)



Why Invest in Mayfield?

- **Exceptional Growth Trajectory**
  - 38% revenue growth FY24-FY25 from $85.7M to $118.1M
  - 73% EBITDA growth FY24-FY25 with expanding margins (7.76% to 9.74%)
- **Massive Market Opportunity**
  - $965M pipeline opportunity ($115m Order Book + $850m in near-term prospects)
  - Positioned in high-growth sectors: Data Centres, Renewables, Defence
- **Strong Financial Foundation**
  - Debt-free balance sheet with $16.3M cash as at 30 June 2025
  - Consistent track record of sharing strong financial performance with shareholders
- **Unique Market Position**
  - Only ASX-listed pure-play electrical infrastructure manufacturer
  - 80+ year heritage with blue-chip customer relationships
- **Clear Growth Catalysts**
  - AI/Data centre boom driving unprecedented power demand
  - Manufacturing expansion completed, communications growth phase commencing
  - Strategic M&A pipeline with strong balance sheet capacity



Transformational Value Creation

Mayfield's transformation has been driven by successful investment and optimisation to unlock value and provide a strong foundation for growth across Australia's buoyant data, electrification and critical control and communications sectors.

Our strategic advancement has streamlined and strengthened our business units, delivered more comprehensive offerings to our customers, expanded our manufacturing capabilities, and created a scalable platform for growth.



The 3-Pillar Strategy

Pillar 1: **Manufacture**

- Ongoing demand for switchboards
- Infrastructure scaled (34,400m²)
- Customer base expanded
- Operational excellence achieved
- **Status: Generating returns**

Pillar 2: **Product Solutions**

- Comprehensive power portfolio
- National service capability
- Technology partnerships secured
- Integration with manufacturing
- **Status: Supporting growth**

Pillar 3: **Critical Control & Communications**

- High-growth market opportunity
- Leveraging manufacturing success
- Customer relationships established
- Technology capabilities ready
- **Status: Unlocking new growth**

Our Integrated Ecosystem

We are not a single-product company. We are a total solutions provider, building and maintaining the foundational systems that power Australia's future.

Mayfield Industries

- Designs, manufactures, and services the physical hubs of any electrical system, including switchboards, transportable switchrooms, and kiosks. We now integrate our maintenance and commissioning services directly with our manufacturing arm for a seamless, whole-of-life solution.

BE Switchcraft

- This recent acquisition strengthens our manufacturing capabilities and provides direct entry into the commercial sector. BE Switchcraft's expertise in energy management systems and building automation is a perfect complement to our heavy industrial focus.

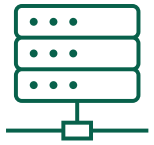
ATI Australia

- Provides the communications and control systems, enabling remote monitoring and management of assets.

Power Parameters

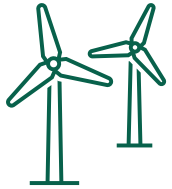
- Supplies the critical power components like UPS systems, batteries, and test instruments, ensuring a reliable network.

Balanced Portfolio Across High-Growth Sectors



Data Centres

- AI driving unprecedented demand
- Hyperscale & edge deployments
- Critical power & cooling systems
- Customers: Major cloud providers



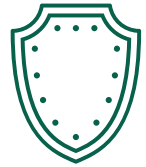
Energy & Renewables

- Grid-scale solar & wind farms
- BESS integration & control
- Transmission infrastructure
- $37B investment nationwide



Resources & Mining

- Mine site electrification
- Processing plant infrastructure
- Remote power systems
- Critical minerals focus



Defence & Government

- DISP accredited supplier
- Sovereign capability priority
- Critical infrastructure



Infrastructure

- Hospitals, airports, transport
- Essential services
- Education facilities
- Water & utilities

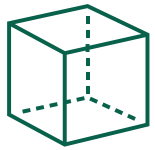
Future Growth Strategy

We are achieving growth through strategic expansion of our manufacturing, product and service capabilities to meet high demand in the sectors we operate in.

Organic Growth Initiatives	**WA Expansion**: 20,000m² facility development
	LEAN Implementation: Targeting 15% efficiency gains in SA
	Service Growth: Leveraging installed base for recurring revenue
	Product Development: BESS and advanced control systems
Strategic M&A Program	**East Coast**: Manufacturing footprint expansion
	Integration: BE Switchcraft demonstrating successful model
	Capacity: $16.3M cash and very low debt as at 30 June 2025
Market Expansion	**Commercial Sector**: Via BE Switchcraft platform
	Communications: Leveraging Pillar 3 growth opportunity
	Geographic: East Coast infrastructure boom

Our Competitive Advantage

Our differentiation in the market is not based on a single factor, but on a combination of strategic skills and assets that create a significant moat around our business.



Integrated Model:

- Unlike many competitors who focus on a single product or service, we offer a "whole-of-project-life" solution, from initial design and manufacturing to ongoing maintenance and service.



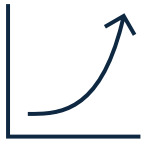
Australian Manufacturing Capability:

- With local manufacturing facilities in Edinburgh, SA, and Henderson, WA, we control our supply chain, ensuring quality, reliability, and security. This is a critical advantage for our clients in Defence and other national security sectors.



Technical Expertise:

- We have over 80 years of heritage and a deep reservoir of intellectual property, including licensing agreements with global leaders like Schneider Electric. This allows us to deliver high-quality, type-tested solutions that meet the most stringent standards.



Financial Strength:

- Our debt-free balance sheet provides us with the agility to pursue organic growth and strategic acquisitions without the constraints of external financing.

Experienced Leadership, Strong Governance

Board of Directors	**Simon Higgins** (Chairman): Former CEO EC&M (acquired by ASX:GNP), extensive infrastructure experience
	Andrew Rowe (MD/CEO): Public and private engineering & energy sector leadership
	Lindsay Phillips: Private equity expertise, chartered accountant
	Alan Steele: Schneider Electric executive, operational excellence, inaugural CEO
Management Team	Deep industry expertise across all business units
	Proven track record of operational improvement
	Successfully integrated BE Switchcraft acquisition
	Delivered manufacturing expansion on time and budget
Governance Standards	Independent board majority
	ASX Corporate Governance Principles
	ISO 9001, 14001, 45001 certifications and DISP accreditation
	Regular stakeholder engagement
Ownership	Nightingale Partners: 41.9%
	Board & Management: Aligned interests
	Institutional & Retail: Growing register

Environmental, Social, and Governance (ESG)



- **Environmental Leadership:** Our products are key enablers of the renewable energy transition. We are also investing in our own sustainability, with a 200kW solar and battery installation planned for our main facility.
- **Social Impact:** We are a significant employer in Australia, supporting over 322 employees and investing in apprenticeship programs to build local skills.
- **Governance Excellence:** We adhere to the highest standards of ASX governance, with an independent board and a strong focus on risk management, transparency, and compliance. We have an ISO 14001 certification for environmental management.

Compelling Value Proposition - Why Now?

✓ Platform For The Future

- Manufacturing expansion complete and delivering profitable returns
- Communications growth phase commencing in high growth sector
- Profitability and margins expanding

✓ Multiple Growth Catalysts

- AI/Data centre boom accelerating
- Energy transition infrastructure spend
- Increased defence spending
- M&A possibilities

✓ Proven Execution

- Delivered on strategic promises
- Successfully integrated acquisitions
- Consistent financial improvement
- Strong operational metrics

✓ Attractive Valuation

- Trading at a discount to the growth rate
- Below the replacement cost of assets
- Good dividend yield
- Re-rating potential as growth accelerates

Mayfield Group Holdings offers investors unparalleled exposure to Australia's electrification journey, surging energy demand driven by AI, data centres, and transport networks.

With our three-pillar strategy, Australian manufacturing advantage, and strategic positioning across high-growth sectors, we provide a unique opportunity to capitalise on the nation's digital transformation and increasing power requirements.

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