ASX Release

19 November 2026

ASX: EHL ('EMECO' OR 'THE COMPANY')

Emeco trading update, guidance and outlook

Emeco Holdings Limited ("Emeco", ASX:EHL), a leading provider of equipment rental and maintenance services to the mining sector, today provides a trading update for the financial year ending 30 June 2027 (**FY27**).

This update, together with an operational overview, will be discussed in the Managing Director and Chief Executive Officer's address at the Company's Annual General Meeting today.

Emeco's integrated rental and maintenance business is key to the Company's competitive advantage, underpinning the resilience of the business and enabling fleet redeployment even in challenging market conditions. Following a sustained period of growth, utilisation moderated in calendar year 2026, reflecting the natural conclusion of several key projects coupled with temporary delays in redeployment in the first half of the calendar year due to uncertainty caused by diesel price and supply concerns.

Utilisation levels have improved and gained momentum in the second quarter of FY27 with **current utilisation levels for surface and underground at 83% and 73%** respectively. We expect utilisation levels to improve again in the second half of FY27 as new project deployments continue. Approximately 80 pieces of equipment have been deployed in FY27 to the end of October 2026.

Given the timing of project mobilisations, we expect **Operating EBITDA to be within the range of $275 million to $285 million** for FY27, with a stronger weighting to the second half with an approximate 45/55 split. Emeco continues to be well positioned to achieve an exit utilisation rate by the end of FY27 **of ~90% for surface and ~80% for underground**.

FY27 expectations also include:

- Capex is forecast to be circa $155 – 160 million net of asset disposals
- ERP spend is forecast to be in the order of $5 million
- Depreciation is forecast to be circa $140 – 145 million

In FY28, we expect the utilisation run rate to deliver earnings growth in line with our 20% return on capital (ROC) target.

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This announcement was authorised to be provided to the ASX by the Board of Emeco Holdings Limited.

About Emeco Holdings Limited

Emeco Holdings Limited (ASX: EHL) is an ASX listed company providing surface and underground mining equipment, maintenance and project support solutions and services. The Company supplies safe, reliable and maintained open cut and underground equipment rental solutions, together with onsite infrastructure to its customers. Emeco also provides repair and maintenance, and component and machine rebuild services and supplies operator, technical and engineering solutions and services to the mining industry.

To stay up to date on Emeco's recent announcements please visit our Investor Centre.

Future and past performance

Certain statements in this document are forward-looking in nature and are provided as a general guide only. These statements are based on information available at the date of publication and reflect Emeco's current expectations, assumptions and estimates. Actual outcomes may differ materially due to a range of factors. Any forward-looking statements in this document are not guarantees or predictions of future performance, and involve both known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Investors are strongly cautioned not to rely on forward-looking statements, and no representation or warranty is made by any person as to the likelihood of achievement of any forward-looking statements, forecast financial information or other forecast. Similarly, past performance should not be relied upon as (and is not) an indication of future performance. Operating EBITDA and return on capital (ROC) are non-IFRS measures. A reconciliation of FY26 non-IFRS measures to statutory results is included in the FY26 Results Presentation released on 20 August 2026.