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Delivering more sustainable future
for our clients and their customers.
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Board of Directors & CEO



Phillip Campbell
Non-Executive Chairman

Phillip is an experienced independent non-executive director on publicly listed and
private company boards. He has executive experience (MD/ CEO roles) in a range of national manufacturing and engineering businesses and has significant experience in expanding and developing businesses.

Phillip is the independent Chairperson of Verbrec's Board of Directors and Nomination & Remuneration Committee. Phillip is a member of Verbrec's Audit & Risk Committee.



Matthew Morgan
Non-Executive Director

Matthew is an experienced independent non-executive director on publicly listed and
private company boards. He began his career as an institutional venture capital fund manager with QIC Limited and has significant commercial experience including mergers and acquisitions and capital raising.

Matthew is an independent non-executive director of Verbrec's Board of Directors. Matthew is chair of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee.



Brian O'Sullivan AM
Non-Executive Director

Brian has over 30 years of business management and director experience as the founder and chair of OSD Pty Ltd. Brian is experienced in energy related developments with a strong emphasis on gas production and pipeline facilities.

Brian is a non-executive director on Verbrec's Board of Directors and significant shareholder of Verbrec. Brian is a member of the Audit & Risk Committee and the Nomination & Remuneration Committee. Brian has been a company director holding board positions for a range of entities, including Chairman of the Australian Muscular Dystrophy Foundation.



Mark Read
Managing Director & CEO

Mark is a results focused senior executive business leader, CEO and Board director with a proven record of successfully establishing, transforming, acquiring and growing businesses to improve profitability, enable international expansion and achieve sustained growth.

Mark has over 30 years experience across publicly listed and privately held global engineering service companies serving mining, power, environmental, water and infrastructure sectors.

Mark is the Managing Director & CEO of Verbrec Limited.

Chair

Address to Shareholders

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Introduction to Verbrec



14
Regional Locations

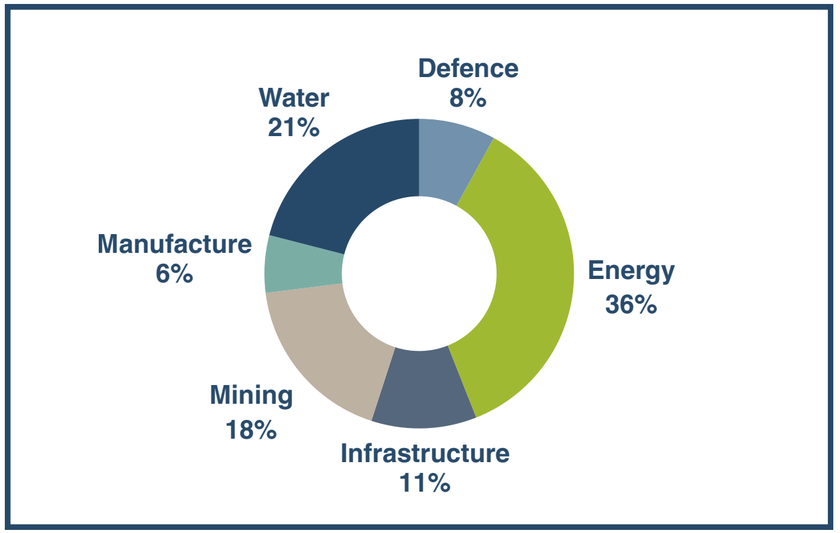
700
Team Members

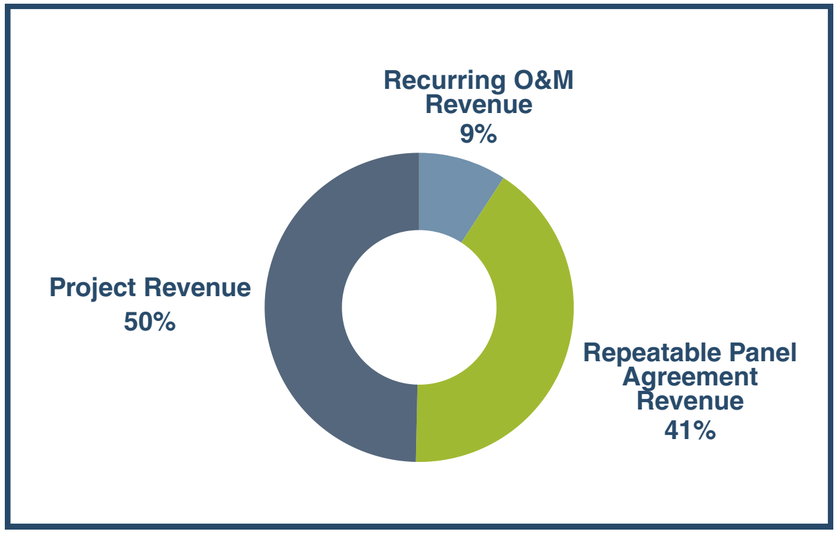
2,000KM
Pipelines Operated
Across Australia

BLUE CHIP
Client Base

2,000+
Projects Delivered in FY2026

50%
Repeatable & Recurring Revenues





	Lost time injury rate	Medical treatment injury rate	Total recordable injury rate
FY2017	-	2.39	3.59
FY2018	-	1.45	4.35
FY2019	-	-	-
FY2020	-	-	-
FY2021	-	-	-
FY2022	-	4.35	8.70
FY2023	-	1.20	6.02
FY2024	-	-	4.58
FY2025	-	3.48	3.48
FY2026	-	2.60	2.60

FY2026 Results Highlights

Revenue
Continuing Operations

$118.5m

▲ 52%

FY2025: $77.9m

Adjusted EBITDA
Continuing Operations

$8.7m

▲ 47%

FY2025: $5.9m

NPAT(A)
Continuing Operations

$4.2m

▲ 107%

FY2025: $2.0

Cash & Cash Equivalents
Including cash term deposits

$20.2m

▲ 182%

FY2025: $7.1m

Net Cash
Including cash term deposits

$11.7m

▲ 421%

FY2025: $2.3m

FY2026 Dividend
Interim 0.1cps; Final 0.15cps

0.25cps

▲ 150%

FY2025: 0.1cps

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Who is Verbrec

Verbrec is an integrated engineering and digital transformation company providing services across Australia, New Zealand and the Pacific.

Growth Phase

Verbrec has successfully completed its turnaround and is entering into its next growth phase as a stronger, larger and more diversified business.

Market Trends

Verbrec is positioned where Australia's infrastructure spend is expected to grow.

FY2027 Guidance Reaffirmed

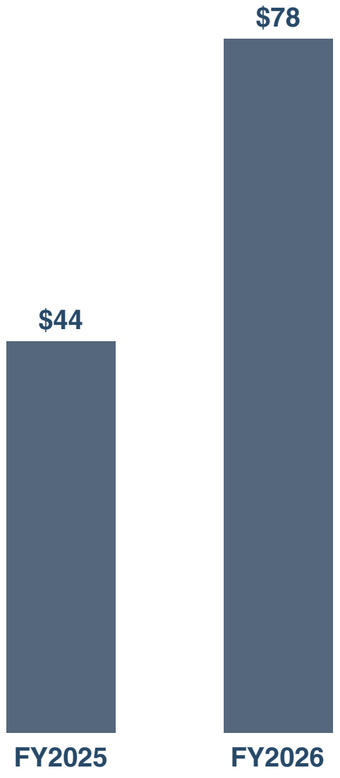
$78m
Work in Hand
12 month lookahead
As at 30 June 2026

$277m
Opportunity Pipeline
Tender win rate = 34%
As at 30 June 2026

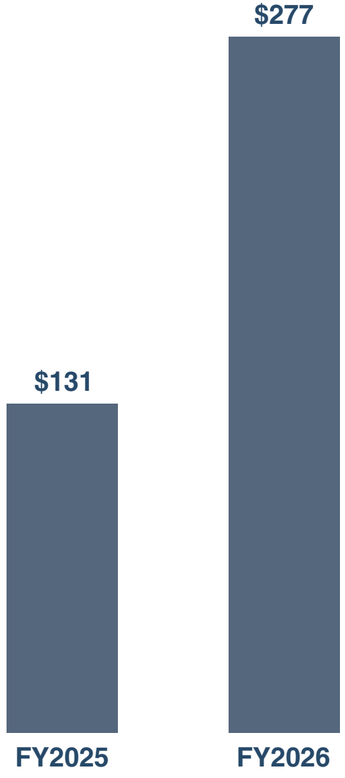
$140m - $160m
Revenue Guidance
FY2027
Continuing Operations

$10m - $12m
Adjusted EBITDA Guidance
FY2027
Continuing Operations

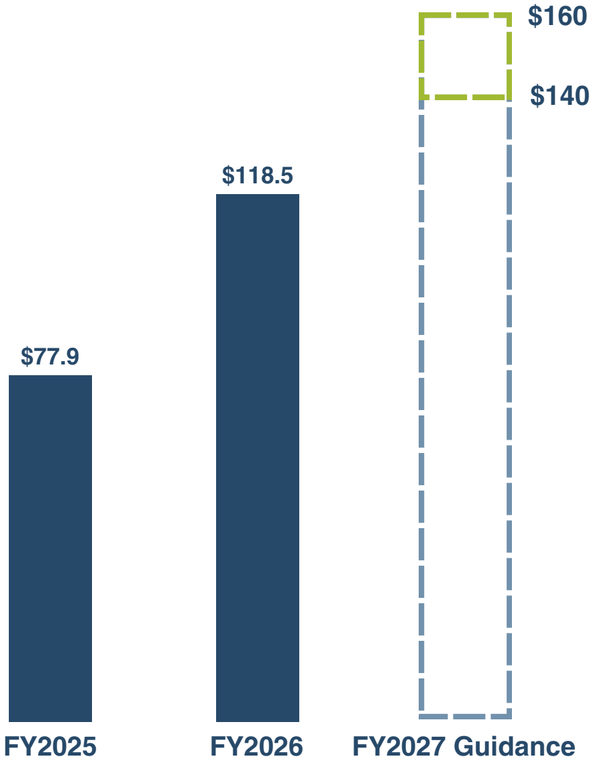
Work in Hand ($m)



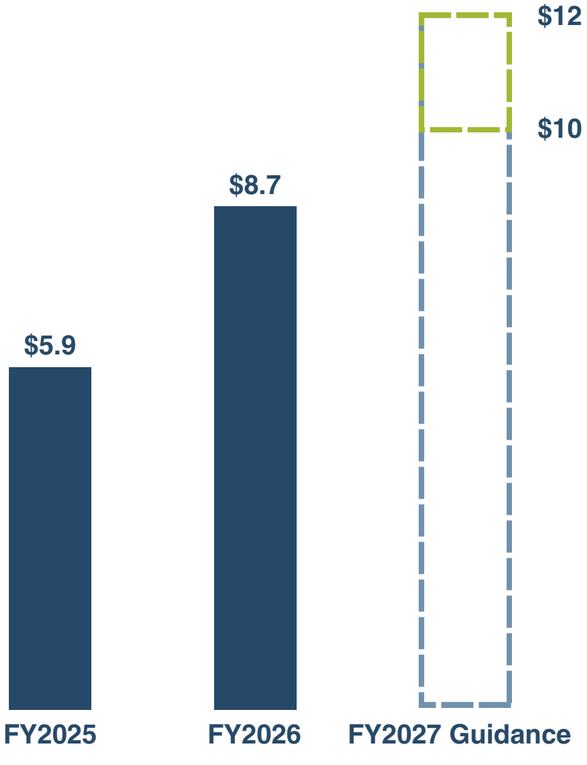
Opportunity Pipeline ($m)



Revenue ($m)



Adjusted EBITDA ($m)

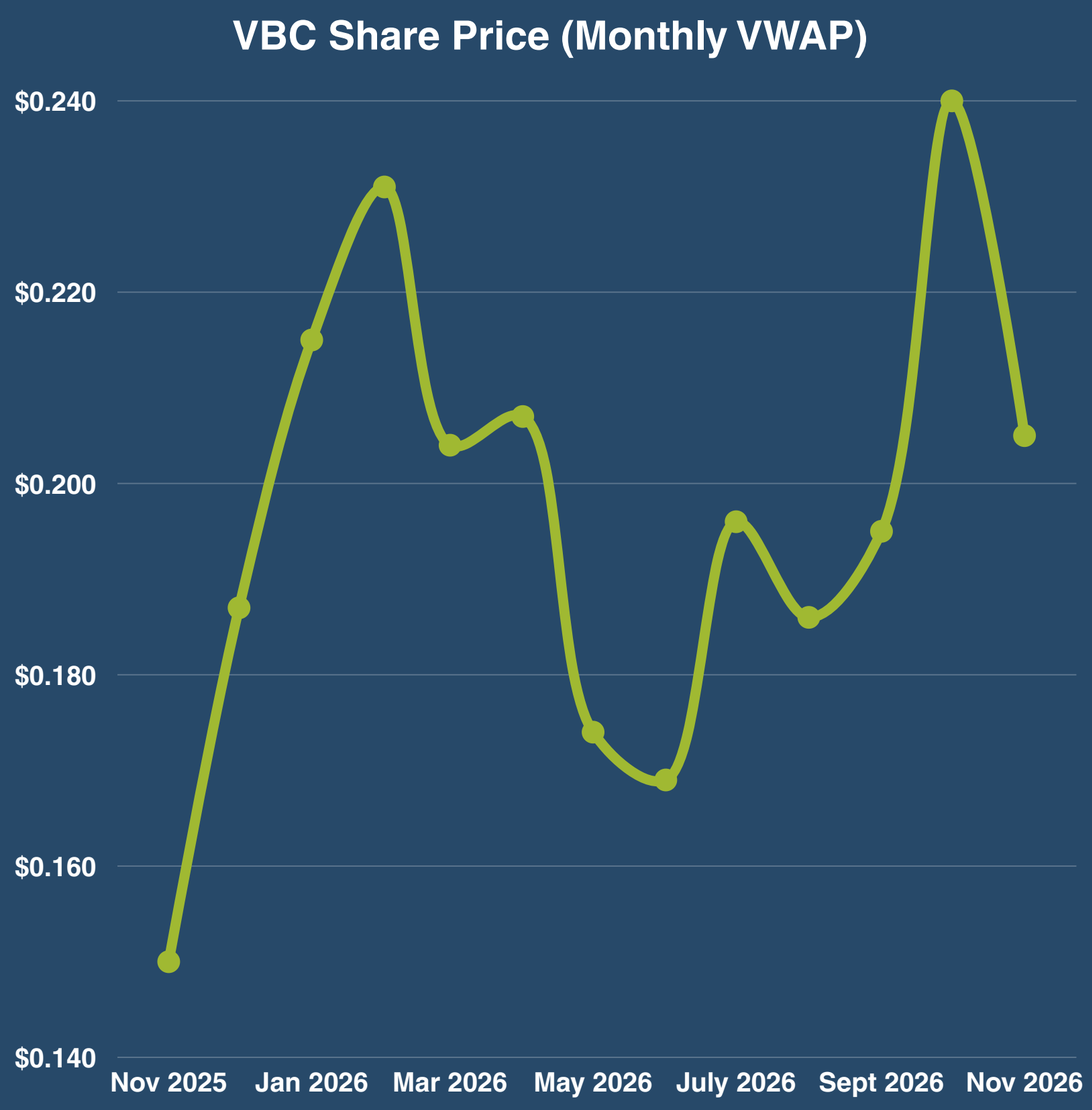


Company Snapshot

Capital Structure	
ASX Code	**VBC**
Shares on Issue	**306.5m**
Share Price (13-NOV-2026)	**$0.20**
Market Capitalisation	**$61.3m**
Cash & cash equivalents (30-JUN-2026)	$20.2m
Current Borrowings (30-JUN-2026)	$1.6m
Non-Current Borrowings (30-JUN-2026)	$6.8m
Net Cash Position (30-JUN-2026)	$11.7m
Enterprise Value (approx.)	**$49.6m**

Substantial Shareholders	
Brian Patrick O'Sullivan	17.6%
Thorney Holdings Pty Ltd & TIGA Trading Pty Ltd	16.7%
Candyblossom Pty Ltd & Bloemhof Pty Ltd	13.2%
DMX Asset Management Ltd	5.2%
Total	**52.7%**
Top 20 Shareholders	**67.8%**

Shares held by Directors & Management	**23.4%**



Managing Director

Address to Shareholders

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Engineering Enabled Lifecycle Solutions

Verbrec is positioned where Australia's infrastructure spend is expected to grow.

How we Add Value

Verbrec provides services across the **entire lifecycle of an asset**.

1	2	3	4	5	6
Advisory, Audit & Cyber Security	**Engineering**	**Automation & Control**	**Construct, Operate & Maintain**	**Asset Management**	**End of Life**
Advise. Plan. Secure.	Design. Engineer. Value.	Control. Automate. Integrate.	Build. Commission. Operate.	Improve. Optimise. Extend.	Decommission. Re-purpose. Close out.

Our Growth Markets

Gas Market Transition	**Electrification & Energy Storage**	**Water Treatment & Storage**	**Critical Minerals & Efficient Mining**	**Cyber Security for Operating Assets**	**Automation & Machine Learning**
Supply gap. Ageing assets. New infrastructure.	Grid buildout. Data centre demand. Capital inflow.	Population growth. Ageing plant. Regulated investment.	Strategic demand. Energy / water needs. New projects.	Rising threat. Regulated obligation. Specialist market.	Technology upgrades. Asset efficiency. Data for decisions.

Investment Case

A growing, cash generative, integrated services provider with aligned management and market tailwinds

01

Growing Revenues and Profitability

52% revenue growth year on year to $118.5m (FY2025: $77.9m)

47% adjusted EBITDA growth year on year to $8.7m (FY2025: $5.9m)

02

Strong Pipeline & FY2027 Guidance

Opportunity Pipeline grows 111% to $277m. Work in Hand grows 77% to $78 million.

FY2027 Guidance: revenue $140 - $160 million. Adjusted EBITDA $10m - $12m.

03

Market Trends

Verbrec is positioned where Australia's infrastructure spend is expected to grow.

Energy Sovereignty, Gas Market Transition, Water Treatment, Industrial Automation, Cyber Security for Operating Assets and Machine Learning.

04

Growth Strategy & Acquisitions

Alliance Automation acquired in 2025 expanding core services offering and revenues.

Cash position grows 182% to $20.2m, allowing flexibility to fuel growth through balance sheet.

05

Repeatable & Recurring Revenues

50% of FY2026 repeating revenues from multi-year Panel Agreements and recurring revenues from O&M contracts.
Annuity style revenue generation a result of Verbrec's relationship client model.

06

Margin Expansion & Cross Selling

Verbrec is now a stronger, larger and more diversified business.

Cross sell to existing client base increasing. Broader offering enables services to support larger and more complex contracts.

Verbrec's go to market strategy

LAND	Enter early through advisory, audit, feasibility and front-end engineering.
EMBED	Embed teams as client relationship partners to genuinely understand their drivers and the problems they are looking to solve.
EXPAND	Cross sell capabilities across the life of the asset, helping clients realise value, enhance operational outcomes and efficiencies.
COMPOUND	Convert into multi-year recurring revenues through panel and operations agreements.

Australian Gas Market - Beetaloo Basin

Market Opportunity

- **First gas has flowed.** On 1 September 2026, Beetaloo gas was delivered into the Territory network for the first time and commercial sales began. It flowed from Tamboran and Daly Waters Energy's Shenandoah South pilot through APA's new 37 km Sturt Plateau Pipeline into the Amadeus Gas Pipeline.
- **Scale of resource.** The NT Government records about 7.1 Tcf of publicly announced contingent gas resources and 430 Tcf of prospective gas resources in the sub-basin. The NT Government also estimates more than $17B in economic value over two decades.

Verbrec's Role

- Verbrec has operated the McArthur River Pipeline for Power and Water Corporation for over ten years. That O&M relationship turned directly into EPC work.
- Verbrec has full lifecycle capability: pipeline and compression design, metering, EPC delivery, then operations and maintenance.

Recent Awards

- McArthur River Pipeline Bi-Directional Upgrade project of approximately $21m, awarded in H1 FY2027. Stage 1 backfills supply to McArthur River Mine. Stage 2 adds compression at Daly Waters and reverse flow into the Amadeus Gas Pipeline, through to 2028.

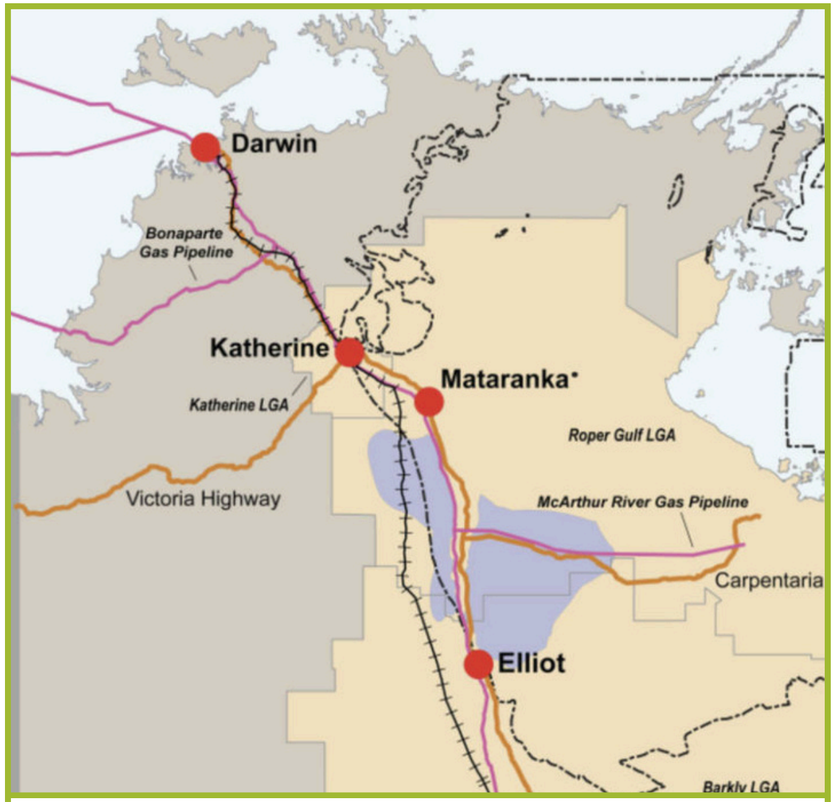


Figure: The Beetaloo Sub-basin (highlighted in blue)
https://www.industry.gov.au/publications/beetaloo-strategic-basin-plan/beetaloo-sub-basin

Sources:

1. apa.com.au/news/asx-and-media-releases/beetaloo-basin-s-first-gas-to-flow-through-apa-s-newly-constructed-sturt-plateau-pipeline
2. resourcingtheterritory.nt.gov.au/energy/onshore-sedimentary-basin-inventories/beetaloo-sub-basin
3. territorygas.nt.gov.au/onshore/beetaloo-sub-basin

430 Tcf Prospective Gas
NT Government estimate.
7.1 Tcf contingent resources.

First Gas September 2026
First Beetaloo gas into the NT network.
Commercial sales commenced.

$17B+ Economic Value
NT Government estimate of Beetaloo Basin over the next two decades.

$21m Verbrec Award
McArthur River Pipeline Bi-Directional Upgrade

Australian Gas Market - Taroom Trough

Market Opportunity

- **Government priority.** The Queensland Government ratified the Taroom Trough Development Plan by regulation to fast-track what it calls Australia's first new prospective oil field in 50 years. The 2026-27 Budget commits $19m to unlock the Trough, including infrastructure planning for common-user facilities and streamlined approvals.
- **Acreage and capital are moving.** Queensland awarded tenders for four new Taroom Trough exploration areas, including one to Shell QGC. Omega raised $60m for its 2026/27 program and is targeting a resource upgrade and reserves estimate in Q4 2026.
- **Location suits brownfield delivery.** The Trough sits between Chinchilla and Roma, close to existing oil and gas infrastructure.

Verbrec's Role

- Verbrec has a long Surat/Bowen footprint, with a dedicated office in Dalby, QLD and with operations, maintenance and control-system work on Roma-based gas assets.
- The Trough is pre-development. The near-term opportunity is concept select, FEED and estimating for FID, then well-site connections, gathering, compression and tie-ins to existing pipelines.
- Brown-field works are Verbrec's speciality and this region bring great brown-field upgrade opportunities.

Recent Awards

- Verbrec awarded $6.8m in line inspection EPC project in H1-FY2027 on a 150KM southern QLD pipeline and actively operates pipelines in the Surat basin.

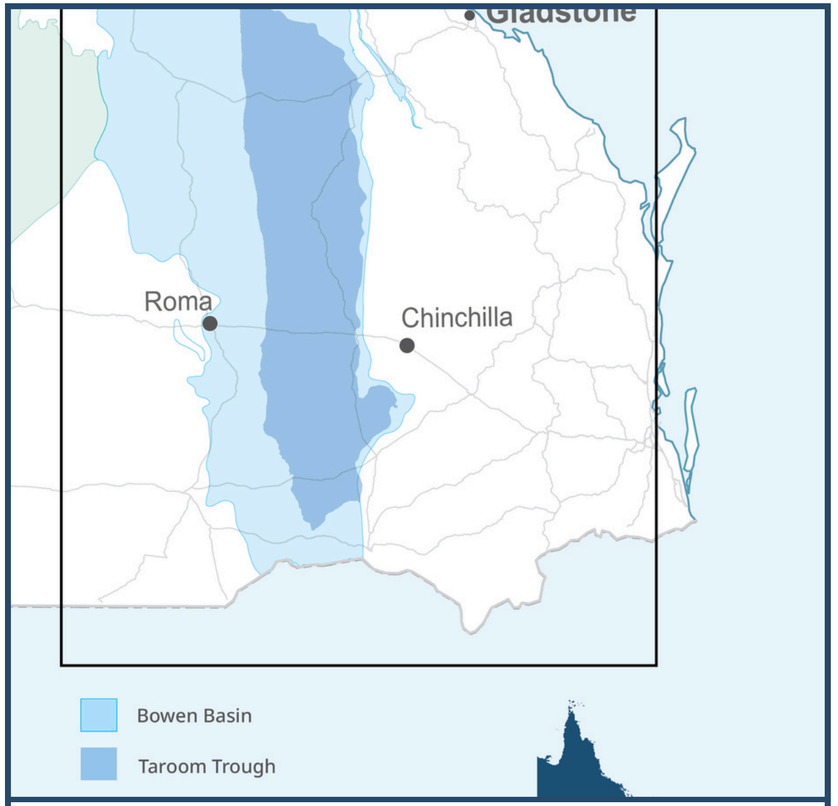


Figure: The Taroom Trough
https://www.nrmmrrd.qld.gov.au/mining-exploration/initiatives/taroom-trough

Sources:

1. statements.qld.gov.au/statements/ (104942, 105488, 106110)
2. announcements.asx.com.au/asxpdf/20260423/pdf/06yscxq6g8dgw3.pdf
3. coordinatorgeneral.qld.gov.au/work-with-us/project-and-infrastructure-delivery/project-delivery/taroom-trough-development-plan

$19m State Budget Commitment
To 'unlock' the Taroom Trough

4 New Exploration Areas
Awarded by Queensland Government in 2026

First New Oil Province in 50 Years
Fast-tracked approvals and infrastructure

Verbrec already servicing the region
Operations, Maintenance and Construction

Australian & New Zealand Water Market

Market Opportunity

- **Australia.** Water and wastewater capex reached $11.2B in 2024-25, almost double the level three years earlier, and is projected to keep rising. Sydney Water's proposed capital investment over the next decade is $32B, triple the previous ten years. SA Water's 2024-28 program is $3.3B. WA has committed a record $2.7B to water infrastructure for 2026-27.
- **New Zealand.** About NZ$47.9B of water services investment is planned over ten years under "Local Water Done Well" program.

Verbrec's Role

- Verbrec covers design and construct for treatment plants, plus electrical, instrumentation and control, SCADA/PLC/RTU, and 24/7 operational support through fully owned subsidiary, Alliance Automation.
- Water rose from 7% of revenue in FY2025 to 21% in FY2026 after the Alliance Automation acquisition. Much of the work comes through panels and framework agreements, which gives a repeating revenue base.

Recent Awards

- Levin Wastewater Treatment Plant headworks award in H1 FY2027, NZ$15.1m (approx.A$12.3m), design and construct for Horowhenua District Council.
- Approx. $9.6m of Australian water E&I and automation awards in H1 FY2027, mainly in SA and Qld.



Figure: Levin Wastewater Treatment Plant
https://www.horowhenua.govt.nz/Growth-Projects/Projects/Projects/Levin-Wastewater-Treatment-Plant-upgrades

Sources:

1. insidewater.com.au/water-sector-transition-price-reviews
2. awa.asn.au/resources/latest-news/balancing-the-boom-navigating-rapid-growth-climate-pressures-and-rising-costs
3. sawater.com.au/__data/assets/pdf_file/0017/1026071/SA-Water_2023-24-Annual-Report.pdf
4. smartwatermagazine.com/news/smart-water-magazine/western-australia-backs-water-future-record-aud-27-billion-budget
5. beehive.govt.nz/release/local-water-done-well-victory-ratepayers

Australia's Water Sector
No longer able to rely on legacy assets and must fund renewal, expansion and resilience.

NZ$47.9B NZ Investment
Planned over the next ten years. 'Local Water Done Well' reforms.

~$22m H1 FY2027 Water Awards
Including NZ$15.1m Levin WWTP headworks

21% Revenue from Water
FY2026, up from 7% in FY2025

Cyber Security for Operational Technology

Market Opportunity

- Operational Technology is the hardware and software that monitors and controls physical machines.
- Operational Technology is everywhere and is used to operate critical infrastructure such as power plants, conveyor belts, traffic lights, air traffic control systems and water treatment plants.
- The growing interconnectedness of systems, operational technology and supply chains is increasing the threat surface and potential impact of cyber incidents.
- The enhanced requirements under the Security of Critical Infrastructure Act commenced on 10 June 2026. They introduce a two-tier system for critical assets. Critical Infrastructure Risk Management Program obligations cover energy, water and sewerage, and data storage.

Verbrec's Role

- Verbrec's fully owned subsidiary, Alliance Automation, provides turn-key, whole-of-lifecycle OT cyber security. Because it designs and maintains the control systems it secures, it can work inside live operating plant.
- Regulatory obligations keep evolving, and uplift programs lead to follow-on work.
- Verbrec provides expert advice on legacy systems. Australia's utility providers often rely on legacy operational technology, such as SCADA systems and PLCs, which were designed decades ago with minimal consideration for cybersecurity.



Sources:

1. cyber.gov.au/sites/default/files/2026-10/2025 26%20ACTR_Factsheet_Critical%20Infrastructure.pdf
2. legislation.gov.au/F2026L00701 · hwlebsworth.com.au/uncrimping-the-cirmp-risk-management-changes-for-critical-infrastructure-with-more-on-the-way
3. processonline.com.au/content/process-control-systems/article/from-smart-to-vulnerable-the-hidden-costs-of-the-digitalisation-of-utilities-1071182842

Enhanced SOCI Rules in Force

Covers energy, water and data storage

Verbrec's core markets

Verbrec's core markets affected and require Cyber Security services

Legacy Assets

Accelerating need to upgrade legacy assets to secure critical infrastructure

Alliance Automation

Expert in Cyber Security for Operating Assets

Australian Data Centre Build Out

Market Opportunity

- **Power.** AEMO forecasts NEM data centre consumption rising from about 5 TWh in 2025-26 to 34 TWh by 2035-36, or from roughly 3% to 13% of grid supply. Network providers reported 225 data centre projects seeking 67 GW of connection capacity, up from 38 GW a year earlier.
- **Capital.** CBA expects about $150B of data centre investment by 2030, and around $260B by the mid-2030s. Operational capacity is forecast to grow from 1.6 GW to 3.9 GW by 2030.
- **Water.** Sydney Water has told a NSW inquiry that demand could reach 250 ML a day by 2035 if water-intensive cooling proceeds. National direct demand could roughly triple from 5.5 GL a year to around 17 GL.
- **Beetaloo.** The NT Government has committed 185 ha at Weddell to Beetaloo Digital for up to two hyperscale campuses powered by up to 2 GW of on-site generation using Beetaloo gas.
- **Australia's largest proposed data centre is being proposed where Verbrec already operates.** Dexus's ADC platform has joined Zerra DC and Macquarie Capital to deliver the Western Downs Digital Park, a 725.5-hectare campus near Dalby with peak power capacity of 2.16 GW. Phase I includes a 36,000 sqm data centre and a 540 MVA substation, and Anthropic aims to begin using the facility in 2027.

Verbrec's Role

- **Energy:** renewables, gas supply pipelines and connections for behind-the-meter or firming generation.
- **Water:** recycled water, cooling water supply and wastewater treatment.
- **Cyber/OT:** data storage assets fall under SOCI. Verbrec's controls, automation and OT security capability applies to the power and cooling systems that keep a facility running.
- **One partner across all three:** Verbrec can deliver the energy, water and control infrastructure a campus depends on, then operate and maintain it.



Sources:

1. aemo.com.au/-/media/files/electricity/nem/planning_and_forecasting/nem_esoo/2026/2026-esoo-data-centre-forecasting-overview.pdf
2. commbank.com.au/articles/newsroom/2026/10/data-centre-pipeline-260bn-decade-cba.htm
3. architectureau.com/articles/what-ai-data-centres-really-mean-for-australias-water-supply
4. newsroom.nt.gov.au · esdnews.com.au/northern-territory-commits-land-to-gas-backed-data-centre
5. businessnewsaustralia.com/articles/dexus-data-centre-platform-secures-25pc-stake-in-32b-queensland-hyperscale-campus-for-ai-giant-anthropic.html

34 TWh Demand by FY2036
AEMO forecast, up from ~5 TWh today

67 GW Seeking Grid Connection
225 data centre projects in the NEM

$150B Investment by 2030
CBA estimate

One Partner for Energy, Water and Controls
Verbrec well placed with capability to support build-out.

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Engineering Enabled Lifecycle Solutions

01
Verbrec Entering
a
Growth Phase

02
Complete Integration
of
Alliance Automation

03
Strong Opportunities
in
Verbrec Growth Markets

04
Strategic Acquisitions
to
Add Capability & Grow

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About Verbrec

Verbrec is an engineering and digital transformation business, providing a comprehensive range of integrated services across the entire life cycle of an asset. Verbrec plays a vital role in delivering the infrastructure underpinning Australia's energy security. We serve the mining, energy, water and defence markets across Australia and the Pacific.
Verbrec is an Australian Securities Exchange listed company (ASX:VBC).

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