Ventia Services Group Limited
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AUSTRALIA

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ASX and NZX Release

19 February 2026

Ventia delivers strong FY25 result with NPATA up 13.0% and record $22.1bn Work in Hand

Key metrics:

- **NPATA[1] $257.6 million, up 13.0%**
- **EBITDA[1] of $532.1 million, up 6.6% with margin of 8.7%**
- **Revenue of $6.1 billion, up 0.6%**
- **Work in Hand $22.1 billion, up 14.4%**
- **Operating cash flow conversion[1] up 2.2pp, to 93.6%**
- **TRIFR[2] improvement 15.1% to 2.81**
- **Final Dividend of 12.54 cents per share, franked at 90%**
- **On-market buyback of up to an additional $100 million, total program $250m[3]**
- **Underlying[4] earnings per share increased 17.9%**
- **FY26 Guidance – underlying NPATA growth of 7-10% on FY25**

Ventia Services Group Limited (Ventia) today announced its financial results for the year ended 31 December 2025 (FY25), delivering strong earnings growth, expanding margins, and record Work in Hand.

NPATA[1] increased 13.0% to $257.6 million, supported by EBITDA[1] growth of 6.6% and continued operational discipline. Revenue grew to $6.1 billion, while EBITDA margin improved to 8.7%, reflecting Ventia's focus on higher margin work and efficiency initiatives.

Work in Hand reached a record $22.1 billion, up 14.4% from FY24, underpinned by robust renewals and significant new contract wins.

Ventia Managing Director and Group CEO, Dean Banks said the FY25 result demonstrates disciplined execution of our strategy, "FY25 delivered continued margin expansion, strong cash generation and a record level of Work

[1] Underlying results, excluding the positive one-off positive impact of the Toowoomba novation (TSRC)
[2] TRIFR - Total recordable injury frequency rate, calculated as the total number of recordable injuries, divided by hours worked in millions
[3] Total program across 2025 and 2026 is up to $250 million of shares expected to be bought back on market
[4] Underlying basic earnings per share

in Hand. Revenue grew modestly, while our EBITDA margin increased to its highest level. Earnings[3] per share rose 17.9%, supported by solid business performance and the on-market share buyback.

“Our record Work in Hand of $22.1 billion and renewal rate of 82% highlights the quality of our relationships and reinforces our ability to secure long-tenure agreements with strategic customers. These wins, combined with the lengthening of our average tenure to 6.4 years, derisks our portfolio and provides a solid platform for future growth.

“We are committed to delivering consistent and increasing returns for our shareholders, supported by disciplined execution and a robust pipeline of work won. We see significant future opportunity across our business, underpinned by strong demand drivers and market trends. This foundation positions Ventia to realise sustainable long-term value.”

The FY25 performance and high cash flow conversion allowed the Board to declare a final dividend of 12.54 and bringing the total dividend to 23.25 cents per share, 90% franked, payable on 9 April 2026. This represents a payout of 75% of NPATA for the year.

Sector Performance

- Defence and Social Infrastructure: Revenue reduced by 7.0% due to lower Defence Base Services project work, exited contracts and revised scope of a Housing and Communities contract. EBITDA and margin improved by 13.3% and 1.5 percentage points respectively, reflecting our strategic focus on higher-margin work.
- Infrastructure Services: Revenue was up 8.4% and EBITDA grew by 17.1%, driven by project growth, new contracts secured and the full year impact of FY24 contract wins in Energy and Water.
- Telecommunications: Revenue increased 6.1% due to the mobilisation of new contract wins with Telstra and NBN, with EBITDA increasing by 4.3% and margin decreasing marginally to 12.4%.
- Transport: Revenue and EBITDA were up 1.8% and 6.5% respectively despite the novation of the Toowoomba Second Range Crossing contract in January 2025, underlining the improved performance in the second half and resilience of our long-term portfolio of contracts.

Safety and Sustainability

Safety is our licence to operate. Our highest priority is ensuring that our staff are safe and well trained to deliver essential services for communities across Australia and New Zealand. In FY25, our safety performance saw improvements across our Total Recordable Injury Frequency Rate (TRIFR) of 2.81 (improving 15.1%) and High-Potential Incidents reducing by 15% over the year, demonstrating stronger control of risk in our most critical activities.

Our commitment to sustainability is unwavering. This year we progressed our climate transition plan and developed short, medium and long term climate scenarios. We have made further progress towards our carbon targets, with reductions in market-based Scope 1 and 2 emissions of 1.4% and a reduction in scope 3 emissions of 6.1%.

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Capital Management

Ventia continued to demonstrate disciplined capital management in FY25, maintaining a strong balance sheet and financial flexibility. Ventia's diligent cash focus delivered a high cash conversion of 93.6% and credit metrics including Net Debt/EBITDA of 1.3x and Interest Cover of 12.2x.

Chief Financial Officer Mark Fleming said, "Our strong cash generation and disciplined approach to capital allocation have enabled us to deliver shareholder returns while maintaining flexibility to invest in growth. During FY25, we returned $137.6 million in capital through our on-market share buyback and have extended the buyback program by an additional $100 million, bringing the total program to $250 million across 2025-26. We remain committed to our capital allocation framework, which prioritises sustainable dividends, investment in strategic opportunities, and maintaining leverage within our target range of 1.0–2.0x Net Debt/EBITDA."

Outlook

Ventia's Board and Management remain confident in our outlook and continuing ability to deliver sustainable value creation. Ventia maintains a resilient and diversified portfolio supported by accelerating demand drivers and a robust pipeline of opportunities.

We will continue to focus on key areas of expansion across energy transition, defence, water, and digital infrastructure. These core priority areas represent significant opportunities aligned with customer needs and long-term industry trends.

Ventia's financial outlook and substantial Work in Hand position, enable the announcement today of FY26 NPATA guidance of 7–10% growth compared to underlying FY25 NPATA.

Market briefing

Ventia will provide a market briefing at 11.00am (AEDT) today, 19 February 2026. The briefing will be webcast via ventia.com.

This announcement has been authorised for release by the Ventia Board.

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About Ventia
Ventia is a leading essential infrastructure services provider in Australia and New Zealand, proudly providing the services that keeps infrastructure working for our communities. Ventia has access to a combined workforce of more than 35,000 people, operating in over 400 sites across Australia and New Zealand. With a strategy to redefine service excellence by being customer-focused, innovative and sustainable, Ventia operates across a broad range of industry segments, including defence, social infrastructure, water, electricity and gas, resources, telecommunications and transport.