2026 Executive Address

[CEO – Mike Christman | Interim CFO's - Anthony Wesney & Scott Hawkins |
Global Director of Innovation – Andrew Arnold]

CEO Address

[Mike Christman, CEO]

Before I update you on our performance and the work ahead, I want to start by acknowledging what this past year has represented for Scott. I also want to express my appreciation to our Board of Directors, including John Berry who stepped down within the year, I'm really pleased and excited to be able to work with Jerson Nascimento Jr., I also want to thank my global executive management team and all Team Scott employees worldwide, and of course our loyal customers and shareholders.

This time last year – I stood in front of you speaking about the need for greater alignment, market clarity, strategic direction and speed. I shared our ambition to double our revenue over the next five years, and the strategy that would take us there – Destination 2030.

One year on, I am proud to say that not only are we rapidly transforming the business – but we are also beginning to see the results.

We will be sharing a lot of information with you today and if I can highlight three key takeaways for you, they would be:

- Together, we achieved record operating EBITDA and Revenue. We've said, we've delivered.
- We've established our foundations for growth; covering market analysis, and Key Account Management, Lifecycle Services and Innovation Frameworks.
- We are building a very clear path to growth and are on track to achieve our target of $530m by 2030

Today we will expand on these three points in detail.

FY26 Performance Snapshot

Firstly, let's look at our record performance.

As you have seen, revenue grew 7% year-on-year to $294 million, a record achievement that broke through the three consecutive years of plateaued topline results.

Earnings have grown ahead of revenue with operating EBITDA up 14% year-on-year, reaching $36.1 million. Group net margin has increased one percentage point to 30%.

With a greater focus on Lifecycle Services; it has led to a lift in recurring revenue to $95M – which is 32.3% of group revenue. This represents nearly a third of the group revenue – and I will speak on this in more detail.

Underlying earnings per share increased to 20.0 cents (up from 17.4 cents in FY25), and the Board has confirmed a dividend of 9 cents per share for the year FY26 (up from 8 cents in FY25).

The closing balance of our forward work reduced from the half year peak – as we improved operations across the business, which has led to accelerated project delivery, and ultimately revenue recognition.

In summary, one year into Destination 2030, we have delivered record performance – I am very proud of this achievement, and I want to thank the entire global team for their hard work and dedication - but we are only just getting started.

Destination 2030, One Year On

Now, I want to touch on the strategic foundations we have established, I will also share two examples of how the foundations are transforming the business and briefly cover our strategic roadmap.

Destination 2030 was developed to transform Scott from an engineering-led company into a customer-first organisation and culture, with the ambition to double our revenue to $530 million by 2030.

At the centre of this slide is our Cycle of Success.

It brings together our four strategic enablers: Customer First, One Scott, High-Performing Teams and Leading-Edge Technology.

Each reinforces the others, creating a continuous cycle of market understanding, innovation, trusted relationships and enabled teams – which collectively will drive sustainable, profitable growth.

So, what have we achieved in Year One?

Starting at the top right, we've completed detailed market analysis across our four domains – using industry bellwether data blended with deep customer views, giving us a clearer understanding of our customers, market opportunities and where to focus our investment.

We've then translated that understanding into strategic foundations, establishing Key Account Management, Lifecycle Services, Innovation frameworks, and alignment of our leadership around the four-domain model.

We are equipped to deliver. Our investment in people, shared systems and One Scott way of working is strengthening our global capabilities, visibility and decision-making.

We are becoming a more growth-focused business. The next step is to turn these foundations into commercial outcomes: increasing market share and order intake, developing a market-led innovation pipeline and growing recurring revenue through Lifecycle Services.

Together, these represent an important first year of Destination 2030 delivery.

Mining: Destination 2030 in Action

I've spoken about Destination 2030 as a strategy. Now I'd like to bring this to life and show you what it looks like in practice, using our Mining domain as an example of the Cycle of Success in action.

Starting on the left, our market analysis identified strong demand for commercial laboratory automation and the need to be closer to our customers, particularly in North America.

We responded by deepening our customer connection - intimacy, creating proximity by presence and deeply understanding our customers pain points. In North America, this meant adding local service technicians, improving access to spare parts and bringing business development resources closer to customers, so we can respond faster and better anticipate their needs.

At the same time, we've continued to innovate. Our Rocklabs automated crusher cell achieved 25 samples per hour during site acceptance testing, innovating on site to exceed its original performance requirement by over 30%.

Together, these investments are helping us build stronger customer relationships by actively understanding our customers' businesses, expanding our installed base and creating opportunities for recurring revenue through service, parts and lifecycle support.

We're seeing the commercial results.

Mining delivered 22% revenue growth to $62 million, with net margin improving to 38% and recurring revenue increasing to 27%.

I'd also like to draw your attention to MSA Labs in Nevada, which is featured in our Annual Report.

By bringing our technical support closer to their operations, we're moving from reactive equipment support towards a more proactive lifecycle partnership, helping MSA Labs (originally Malcolm Stewarts and Associates) protect laboratory throughput and minimise downtime.

This is what becoming a customer-first organisation looks like in practice.

On that point, and for the first time – Voice of the Customer now features for each domain within our Annual Report.

I really encourage you to read these, because ultimately, the success of Destination 2030 will be realised by the value we create for our customers.

Lifecycle Services Lifts Recurring Revenue

I've spoken about establishing the strategic foundations of Destination 2030. Now I'd like to show you how one of those frameworks is changing the way we think about our business.

Our Lifecycle Services Framework has challenged us to reconsider what we've traditionally called 'service'.

Historically, we've grouped almost everything that happens after equipment commissioning under that single term.

However, designing and building equipment is only one part of the value we bring to our customers.

As you can see on the right, our relationship with customers extends across the entire equipment lifecycle: from design, build, operate, maintain, modify and dispose.

Our direction is to move beyond just being an equipment supplier to becoming a long-term partner, supporting our customers throughout the lifecycle of their investment.

Importantly, this creates opportunities to generate more recurring revenue from our growing global installed base, particularly through service agreements, preventative maintenance, parts and ongoing technical support.

We're already seeing progress. As you can see on the left, recurring revenue has grown from $82 million in FY24 to $95 million in FY26, representing 32.3% of total Group revenue.

For you as shareholders, this is important. A growing recurring revenue base provides greater visibility of future earnings, reduces our reliance on capital equipment cycles and helps build a more predictable and resilient business.

As our installed base continues to grow, the opportunity is to deepen those customer relationships and capture more value throughout the equipment lifecycle.

This is another example of how Destination 2030 is helping us build a stronger, more sustainable business.

Destination 2030: We said, we've done

I want to bring us back to the – *Clear Path to Growth* – the blueprint behind Destination 2030.

Each of our four strategic enablers has a clear roadmap, with defined milestones and priorities that guide our progress towards 2030.

As you can see, we delivered on our year one key commitments that we said we were going to do, establishing the frameworks, systems and leadership structures needed to support our next phase of growth.

Our focus now shifts from building those foundations to embedding them across the business and translating them into commercial results. However, this will take time.

There is still plenty of work ahead, but we've made a strong start. We know what needs to be done, we have a clear plan to deliver it, and we're executing against that plan.

FY27 Guidance and FY30 Targets

Confident in our path to growth and supported by a clear strategy, for the first time we will provide forward guidance across all our key metrics, giving you, our shareholders greater visibility into our expectations for the business in the coming year.

In August, we outlined our growth targets for the Protein domain. In our FY26 results, we've extended that visibility across all four domains.

For FY27, we're forecasting a Group revenue between $310 million to $340 million New Zealand dollars, with an operating EBITDA of $36 million to $41 million New Zealand dollars.

Looking further ahead, our Destination 2030 ambition remains unchanged: $530 million in revenue at the midpoint of our target range, an operating EBITDA margin of 14%, and recurring revenue exceeding 35%.

These targets reflect our confidence in the opportunities ahead and our commitment to delivering sustainable, profitable growth.

Health & Safety

Before we look at our financial performance in more detail, I want to acknowledge an important part of our business – our people.

Last year, we committed to strengthening our safety systems, improving risk visibility and building a stronger behavioural approach to safety.

Throughout FY26, we've continued to make progress. Better reporting and greater visibility are giving us the information we need to identify risks, intervene earlier and make more informed decisions.

However, we know there is more work to do. Safety never stands still.

I have appointed a new global health and safety manager with industry leading experience, we have developed a four-year plan to move our safety culture from compliance to commitment – where safety is treated as a value, supported by visible leadership, meaningful frontline engagement and stronger management of critical risks.

Our focus in FY27 is turning that plan into everyday practice, with greater ownership and accountability across the business.

As I said last year, safety is not a metric, it is a culture - one that must anchor everything we do.

FY26 Financial Performance

[Anthony Wesney, Interim CFO]

Good afternoon, everyone. My name is Anthony Wesney, and alongside my role as Director of Transformation, I'm currently serving as Interim Co-Chief Financial Officer with Scott Hawkins.

Scott and I will take you through Scott Technology's financial performance for FY26.

I'll begin with an overview of Group performance, look at how each of our four domains contributed to the result, and then explain the key drivers behind our earnings growth.

Scott will then cover cash flow, our balance sheet position and dividends.

Group Performance Metrics

As you've heard, FY26 was a record year for Scott Technology, with Group revenue increasing 7% to $294 million, up from $275 million in FY25. Looking at the first chart, we're seeing growth across the business, with Materials Handling & Logistics and Mining making particularly strong contributions this year.

The middle chart shows how that revenue is evolving. New equipment revenue increased to $199 million, while recurring revenue grew from $87 million to $95 million, now representing 32.3% of Group revenue.

This is an important development. As our installed base expands and we strengthen our Lifecycle Services offering, we're creating additional opportunities for revenue beyond the initial equipment sale.

Importantly, we're also seeing improvements in profitability. As the third chart illustrates, Group net margin has improved from 27% in FY24 to 30% in FY26. This reflects improvements in our business mix, stronger project execution, greater use of proven and modular solutions, and continued cost discipline.

Together, these results show that we're not simply growing revenue – we're improving the quality and profitability of that revenue.

Domains

Looking now at our four domains, the results demonstrate both the diversity of our business and the opportunities to improve performance across each market. Starting with Materials Handling & Logistics, our largest domain, revenue grew 5% to $130 million.

We're continuing to expand our market presence and develop more repeatable, modular automation solutions. This has resulted in improved delivery – with sites such as JBS, Incom Leone and Coca-Cola, operating or near completion in our target sectors. Ultimately this is resulting in improved and faster revenue recognition.

Net margin was 24%, down two percentage points, so improving project mix and execution remains a priority as we continue to grow.

Protein delivered revenue of $67 million, down 3%, reflecting lower equipment volumes and project timing. However, profitability improved significantly, with net margin increasing six percentage points to 36%. Recurring revenue also increased to 50% of total domain revenue, demonstrating the value of our established equipment base and ongoing customer relationships.

Mining was our strongest growth performer, with revenue increasing 22% to $62 million. As Mike highlighted earlier, the domain is benefiting from strong demand for Rocklabs equipment, investment in automation and a greater focus on customer support and Lifecycle Services.

Net margin improved to 38%, while recurring revenue increased to 27% of the domain's total.

Finally, Appliances delivered revenue growth of 11% to $35 million, supported by progress on major customer programmes – including Midea, GE and Whirlpool. Net margin improved to 26%.

Across these four domains, the results reinforce the importance of our strategy: understanding the opportunities in each market, improving our commercial discipline and growing the contribution from our installed equipment base.

NPAT and EBITDA

Turning now to earnings, in the bottom graph you can see that we delivered record operating EBITDA of $36.1 million, up 14% on FY25. Importantly, this growth was ahead of our 7% revenue increase, reflecting improved operating performance and the benefits of stronger margins.

I'll now hand over to Scott, who will take you through our net profit, cash flow, balance sheet and dividend performance.

[Scott Hawkins, Interim CFO]

NPAT and EBITDA (cont'd)

Alongside the record EBITDA, our net profit after tax increased 10%, from $14.2 million to $15.7 million. The chart on the top shows the key movements behind that result.

The improvement in operating earnings was partly offset by one-off costs, increased depreciation and amortisation, higher lease interest and an increase in the effective tax rate. These impacts were partially offset by lower bank interest costs.

The underlying message is encouraging. We're improving profitability through a stronger mix of business, better project execution and disciplined cost management. That provides an important foundation for investing in the next stage of Destination 2030.

Cashflow

Alongside our improved earnings performance, we've continued to strengthen our cash position and maintain a disciplined approach to capital management.

Operating cash flow increased to $23.8 million in FY26, compared with $22.3 million last year and $6 million in FY24. This reflects stronger operating performance alongside continued attention to working capital and project cash management.

Our net debt position has also continued to improve. At year-end, net debt reduced to $7.7 million, compared with $12.3 million in FY25 and $20.1 million in FY24. This is a positive trend, although it's important to recognise that cash flows in a project-based business can fluctuate depending on the timing of customer payments and project milestones.

That's why we're maintaining a disciplined approach to working capital and taking a longer-term view of our capital requirements.

Overall, our improved cash generation and reduced net debt provide greater financial flexibility as we invest in innovation, transformation and the growth opportunities outlined under Destination 2030.

Dividend Overview

As Stuart mentioned earlier, the Board declared a fully imputed final dividend of 5 cents per share, bringing the total FY26 dividend to 9 cents per share, up from 8 cents in FY25.

Our objective remains to deliver sustainable, consistent and growing dividends as the business becomes more profitable, while maintaining the financial flexibility needed to support future growth. We have a target payout range of 50% to 80% of adjusted net profit after tax, subject to cash flow, capital requirements and balance sheet strength.

For FY26, the payout ratio was 45%, which is below the target range. This reflects the need to balance immediate shareholder returns with our planned investment in innovation and transformation as we execute Destination 2030. As the business grows, we'll continue to take a measured approach, balancing shareholder returns with the capital required to support long-term value creation.

To summarise, FY26 delivered improved earnings, stronger cash generation and a better net debt position.

These are important foundations for the next stage of growth, giving us greater capacity to invest in the technologies, capabilities and opportunities that will support our future performance.

So, on that note, I'll now hand over to Andrew Arnold, our Global Director of Innovation, who will explain how we're strengthening our approach to technology investment under Destination 2030.

Leading Edge Technology

[Andrew Arnold – Global Director of Innovation]

Over my 46 years with the company, I have seen us develop exciting new technologies, enter new markets and solve some incredibly complex challenges for customers around the world. Our “can do” attitude of delivering solutions, which others often are hesitant to undertake, has always been part of the company’s DNA.

Looking towards Destination 2030, we recognise the need to be more *deliberate* about *where* and *how* we invest in innovation, whether through strategic product development or enhancements to existing products.

Leading-Edge Technology is one of our four strategic enablers, and an important part of delivering our strategy to become a 530-million-dollar business by 2030.

What we are changing is not our commitment to innovation, but how we identify, prioritise and commercialise opportunities across the Group.

Over the past year, Scott has made significant progress in three areas.

Innovation from Framework to Execution

Firstly, Structured Innovation.

We have introduced a formal Framework, supported by two levels of governance, providing greater oversight of our innovation portfolio and larger strategic investments.

This gives us a more consistent approach to assessing opportunities, prioritising resources and directing investment towards areas where Scott has the greatest potential to create value.

Secondly, Market-Led Development.

One principle I've always believed in is that innovation doesn't start with technology. It starts with understanding.

Understanding our markets, our customers and the problems they need us to solve.

We are embedding that thinking into how we develop new technologies, with a greater focus on customer demand, commercial returns and formal go-to-market planning.

We want to invest in technologies that don't just solve technical challenges but create genuine commercial opportunities for Scott.

Thirdly, Integrated for Growth.

Innovation can no longer operate in isolation. We're connecting our development activity more closely with our Domains, commercial teams and Lifecycle Services.

This means looking beyond the initial sale of equipment and considering how new technology can create value throughout the customer's operating lifecycle, supporting optimum performance, while creating opportunities and delivering recurring revenue for Scott.

The formal “Innovation Framework” went live within Scott on September 1st. Today, we have 15 active innovation projects across the Group, ranging from larger strategic investments and AI-enabled products, through to upgrades and improvements to our existing equipment.

These projects are at different stages of development, and while we're not able to announce specific market-entry dates today, we expect to be able to share further progress during the 2027 calendar year.

For me, this is an important step forward for Scott. We've always had the technical capability and ingenuity to develop leading-edge solutions.

Now we are putting structure, commercial discipline and market understanding around that capability to ensure we're investing in the right opportunities, turning innovation into long-term value for our customers and shareholders.

On that note, I will offer the stage back to Mike for Looking Forward statements.

Looking Forward

[Mike Christman – CEO]

Thanks Andrew, it’s clear that Leading-Edge Technology and the Innovation Framework will support everything we’ve talked about today, and your update really brings that to life.

I’ll now take you through the final section of today’s presentation, a look at what’s ahead for Scott.

In terms of the 15 active innovation projects – as a technology company, these are incredibly exciting for us. You will see progress in the first half of the calendar year.

Contract Wins and Market Outlook

As we look ahead to FY27, we do so with confidence in our strategy, a strong pipeline of opportunities and a clearer understanding of where our growth will come from.

As mentioned earlier, providing forward guidance for the coming financial year, across our key financial metrics and domains, is a significant step for Scott.

This is not something we've traditionally done. It's a deliberate commitment to greater transparency, giving shareholders clearer expectations against which to measure our performance.

We enter FY27 with $146 million in forward work and a strong pipeline of opportunities progressing across all four domains.

Recent contract wins, including $20 million in Materials Handling & Logistics projects across North America and Europe, and a further $6.5 million Appliances project in North America, demonstrate continued customer demand. Both are included in our reported forward work.

We're also investing in Key Account Management and Business Development capability to bring us closer to customers and better position Scott to capture opportunities in our priority markets.

Of course, we remain mindful of the broader environment. As Stuart mentioned - macroeconomic and geopolitical uncertainty may continue to influence the timing of customer investment decisions.

But the long-term drivers of automation – labour scarcity, safety, productivity and supply-chain resilience – remain strong.

Our focus now is on converting these opportunities into sustained growth, while continuing to invest in the people, technology and systems needed to deliver Destination 2030.

Closing Comments

Let me close with the key messages I want to leave you with today.

FY26 was a record year for Scott. Revenue reached $294 million, up 7%, and operating EBITDA grew 14% to $36.1 million, with earnings growth ahead of revenue.

We've delivered on our Year One commitments under Destination 2030. The strategic foundations are in place, and we're already seeing the benefits of stronger market understanding, deeper customer relationships and a growing contribution from Lifecycle Services.

We're entering FY27 with a clear path forward. Our focus is now on execution – translating those foundations into commercial outcomes and scaling the business towards our FY30 targets.

Finally, I want to touch on something that goes beyond the financial results.

Over the past year, we've also been deliberately building Scott's profile and strengthening our relationships with the wider technology, investment and business communities.

We participated in the NZX Tech Investor Day, presenting our growth story alongside some of New Zealand's leading technology businesses.

We were also invited by the Technology Investment Network to take part in its discussion on building a $500 million-plus global technology business – a particularly relevant conversation given our own Destination 2030 ambitions.

Internationally, we're building stronger relationships with industry media, creating more opportunities to showcase our technology, our customers and the people behind Scott.

These engagements matter. They're helping us build greater recognition and credibility, connect with new audiences and position Scott as a global automation business.

They reflect the transformation we're making – from an engineering-led company to one that is truly customer-first, globally connected and focused on sustainable, profitable growth.

I want to thank our people across the Scott world for their openness to change, commitment and hard work throughout the year, and of course to you our shareholders for your continued confidence and support.

We've achieved a great deal in the first year of Destination 2030, but our ambitions extend well beyond today.

We have a clear strategy, a growing global opportunity and a team focused on delivering it.

I look forward to sharing our continued progress with you throughout the year.