

ASX and NZX Release

4 May 2026

Ventia Investor Presentation

Ventia Services Group Limited (ASX: VNT) will today be holding an Investor Day.

In accordance with the ASX Listing Rules, attached is the presentation to be delivered by the Managing Director and Group CEO and members of the Executive Leadership Team.

The briefing will be held in-person at Ventia's Sydney office in North Sydney.

The presentation can also be accessed on Ventia's website at www.ventia.com/investor-centre

This announcement was authorised by the Ventia Board.

-Ends-

For further information, please contact:

Investors

Chantal Travers
General Manager Investor Relations
chantal.travers@ventia.com
+61 428 822 375

Media

Jay Pleass
General Manager Government & Public Affairs
jay.pleass@ventia.com
+61 412 623 578

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 client-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.



2026 Investor Day

4 May 2026



Disclaimer

This presentation contains summary information about Ventia Services Group Limited (ACN 603 253 541) and its related bodies corporate (together, Ventia) and does not purport to be complete. It should be read together with the Company's 2025 Full Year Results and Annual Report lodged with the ASX on 19 February 2026 and other announcements filed with the Australian Securities Exchange (ASX) available at www.ventia.com.au

This presentation contains information that is based on projected and/or estimated expectations, assumptions or outcomes. While these forward-looking statements reflect Ventia's expectations as at the date of this presentation, they are not guarantees or predictions of future performance or statements of fact. These statements involve known and unknown risks and uncertainties, which are beyond the control of Ventia. Many factors could cause outcomes to differ, possibly materially, from those expressed in the forward-looking statements.


While Ventia has prepared this information based on its current knowledge and understanding and in good faith, there are risks and uncertainties involved which could cause results to differ from projections. Subject to disclosure obligations under the applicable law and ASX listing rules, Ventia:


- makes no representation, assurance or guarantee as to the correctness and/or accuracy of the information, nor any differences between the information provided and actual outcomes, and reserves the right to change its projections from time to time; and
- undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation.

This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.



Acknowledgement of Country and Mihi

 Ventia would like to respectfully acknowledge the Traditional Custodians of country throughout Australia and their connection to land, sea and community. We pay our respect to them, their cultures and to their Elders past and present.

 He tautoko te ahurea i ngā kawa me ngā tikanga o ngā Iwi whānui o Aotearoa, me ka kawa me ka tikaka o ka Iwi whānui o Te Waipounamu. We recognise and celebrate the culture of manawhenua in Aotearoa and Te Waipounamu where our teams respect local Iwi and communities across the country.



Welcome and overview

Dean Banks

Managing Director and Group CEO



Pictured: Member of Ventia's Transport team at our Leonard Road Depot in Auckland, New Zealand

Track record of disciplined execution and financial delivery

Sustained growth across key metrics (FY21-FY25)

Revenue Growth

▲ 34.8%

\$6,141.1m in FY25

EBITDA Growth¹

▲ 40.1%

\$532.1m in FY25

Work in Hand Growth

▲ 31.5%

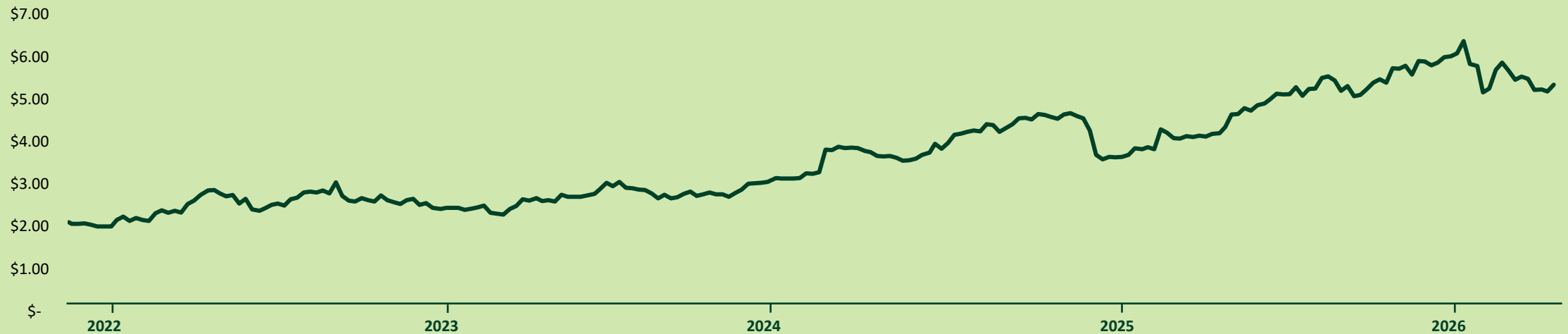
\$22.1b in FY25

NPATA Growth¹

▲ 75.5%

\$257.6m in FY25

Strong share price growth since IPO in 2021



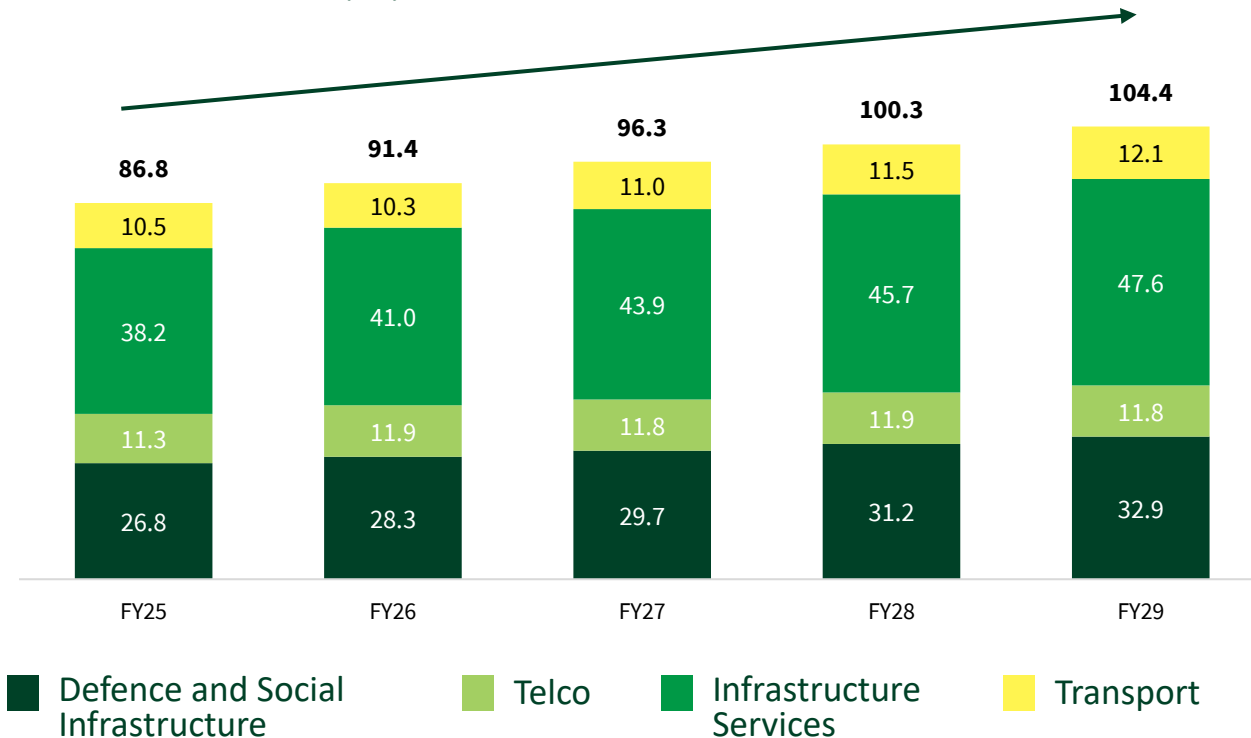
1. EBITDA and NPATA are underlying results, excluding the one-off positive impact of the Toowoomba novation (TSRC)

Addressable market opportunity

We are exposed to positive market tailwinds that present strong, scalable growth opportunities in four key areas

Outsourced Maintenance Services addressable market size

Australia and New Zealand (\$b)



Four key growth areas

1 Defence

2 Digital infrastructure

3 Energy

4 Water

We continue to Redefine Service Excellence

Enhancing stakeholder outcomes and underpinning long-term value creation

Customer Satisfaction¹

83%

▲ +7pt NPS YOY

▲ +47% responses received to 444

What our customers have told us:

- ✓ Our customers expect us to be safe, always
- ✓ Our people are our greatest asset
- ✓ Leadership visibility is important and builds trust
- ✓ They are seeking partnerships, not transactions

Employee Engagement²

63%

✓ 2026 survey launched

Supplier Satisfaction³

69%

✓ First Supplier Conference held in 2026

1. Customer - Have Your Say Survey – 2026
 2. Employee – Have Your Say Survey – 2025
 3. Supplier – Have Your Say Survey - 2025

Key priorities for 2026

FY26 guidance – NPATA growth of 7-10%¹

Delivering on expectations

NPATA growth

7-10%

Strong cash generation

>90%

Realising sustainable growth

High renewal rates

>90%

EBITDA margin at

>8.5%

Creating shareholder value

Dividends

60-80% of NPATA

Growing buyback program target

\$250m ^{2025-26²}

**Well positioned to deliver the next
phase of growth**

**Structural market tailwinds are driving
long-term demand**

1. Excluding the one-off positive impact of the Toowoomba transaction in 2025

2. Buyback program committed across 2025 and 2026



Financial overview

Mark Fleming

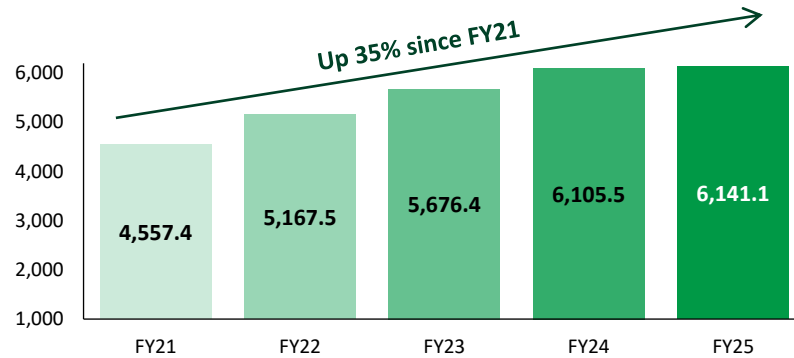
Chief Financial Officer



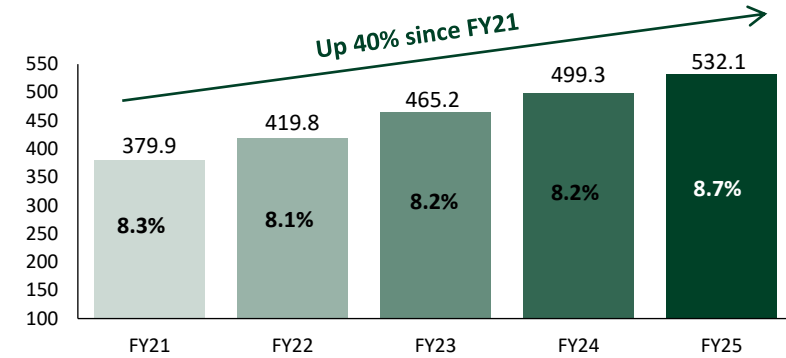
Pictured: Inspection of assets at North Head treatment plant in New South Wales, Australia

Sustained strong track record of performance

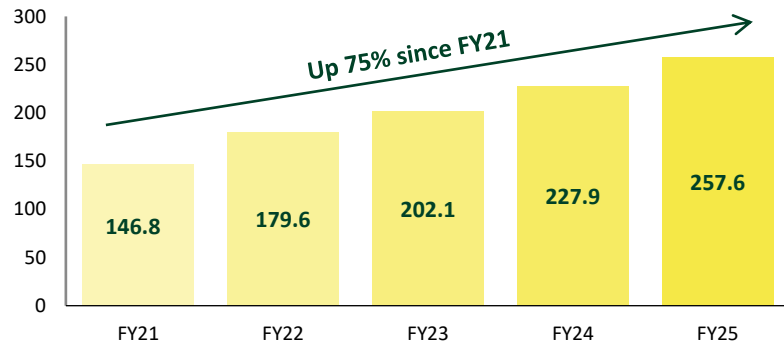
Total Revenue (\$m)



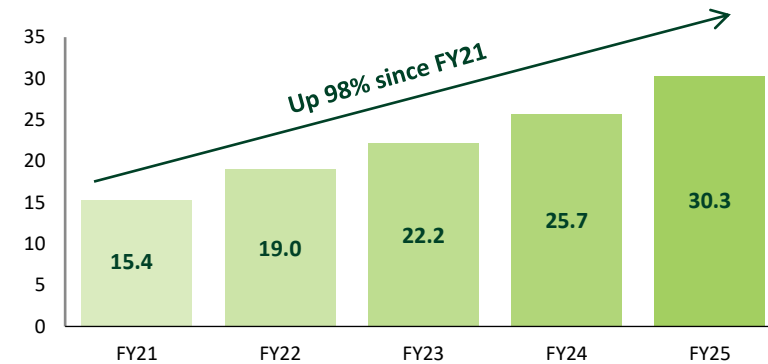
EBITDA¹ (\$m)



NPATA¹ (\$m)



EPS¹ (cents)



1. FY21 and FY22 use pro-forma results and FY25 EPS is underlying, excluding TSRC

‘Through the cycle’ investment proposition

Revenue targeted to grow
faster than market

5 - 10%

Average revenue growth

Diligent focus on
cash backed profits

90%+

Cash flow conversion

Net profit after
tax target

7 - 10%

Average NPATA growth

High conversion of
profits into dividends

75%+

Target Dividend payout ratio¹

Capital allocation framework



Maintain financial strength and flexibility

Cash generative model:
Cash conversion 90%+ and capital-light business model

Strong credit profile:
Net debt / EBITDA of 1.0 – 2.0x and maintain investment grade credit rating



Invest to grow core business

Organic growth:
Disciplined investment to optimise and innovate within our core business

Bolt-on acquisitions:
Value accretive bolt-on acquisitions consistent with our strategy



Maximise total shareholder returns

Sustainable distributions:
Payout of 60-80%, franked to maximum amount practicable

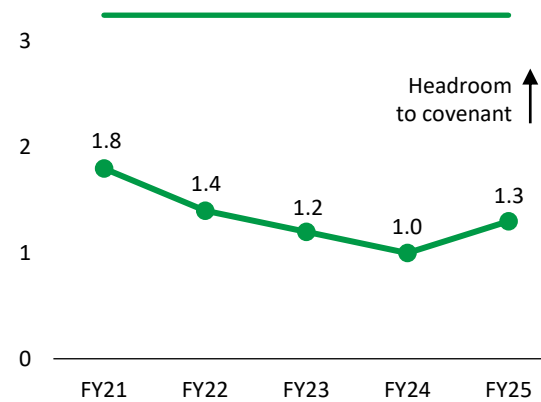
Capital management:
On-market share buyback with excess capital

Maintain financial strength and flexibility

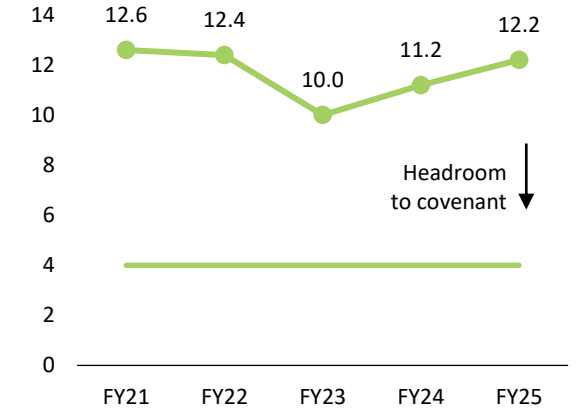
- ✓ Net Debt/EBITDA between 1-2x
- ✓ Stable credit ratings (S&P BBB, Moodys Baa2)
- ✓ Significant liquidity
- ✓ Interest cost mitigated, with 50% of interest hedged in FY26
- ✓ Diversified funding sources



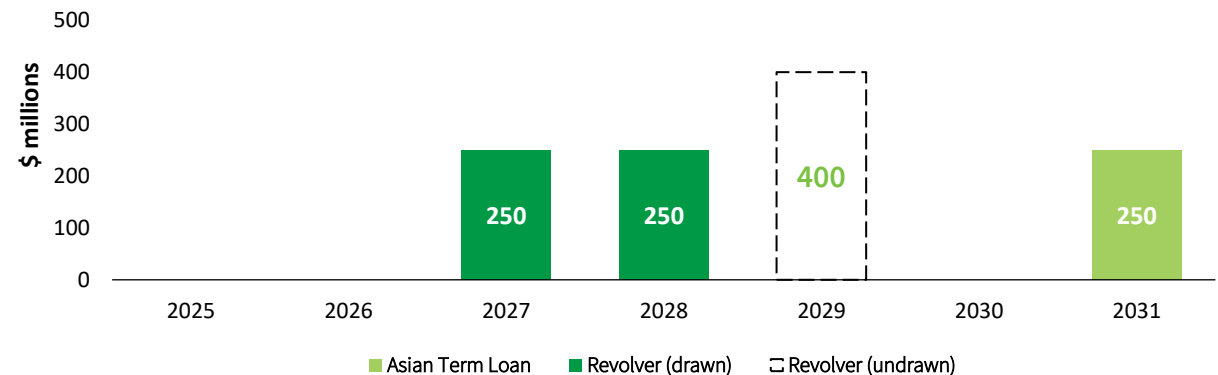
Leverage¹



Interest Cover Ratio²



Debt Maturity Profile



1. Calculated as Net Debt/bank adjusted EBITDA

2. Calculated as bank adjusted EBITDA/Interest Expense



Invest to grow core business

New capabilities

Acquire and scale new capabilities that complement our core services to deliver broader and more integrated solutions

Valued customers

Strengthen our customer relationships by deepening service offerings and supporting strategic, long-term partnerships

New geographies

Enhance our geographic footprint to increase our market presence and scope of service delivery

2021



- ✓ New capabilities in specialist in-building coverage
- ✓ Strengthened customer relationships by deepening our service offering

2022



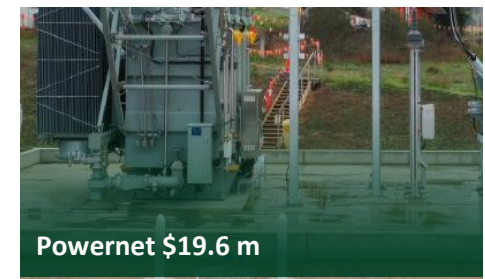
- ✓ Scaled capabilities in high voltage electrical works
- ✓ Access to new customers in the energy market
- ✓ Significant footprint expansion in the Victorian Transmission and Distribution market

2024



- ✓ New end-to-end landscaping capabilities
- ✓ Strengthened customer relationship with Auckland City Council

2025



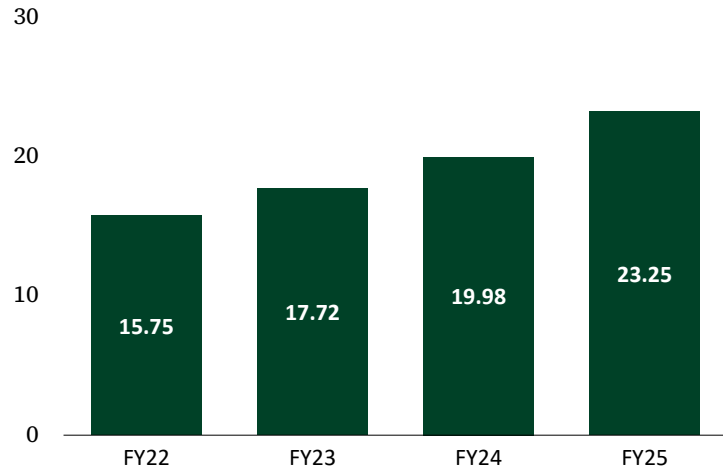
- ✓ New capabilities in design and construction of substations
- ✓ Strengthened customer relationships in complex electrical high voltage projects
- ✓ Strategic positioning in regional NSW for Ventia in the energy market



Maximise total shareholder returns

Reliable and growing dividends

Growing total dividends, up 47.6% since FY22¹



On-market buyback commenced

Buyback programme upsized to

\$250m

across 2025 and 2026

Bought back to date²

\$172m

at an average price of \$4.86 per share

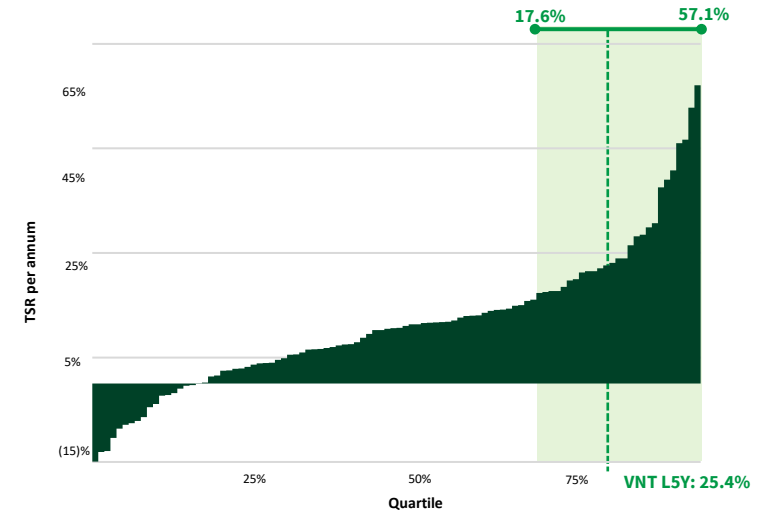
Increasing returns to shareholders

Top quartile total shareholder return (TSR)

25% per annum

TSR delivered over the last five years³

ASX100 - L5Y TSR p.a. Distribution



1. Graph shows cents per share. Total dividend in FY25 is 23.25 cents per share, increasing 16.4% on FY24
 2. The buyback program commenced in 2025. Total consideration (A\$) as at 30 April 2026
 3. TSR calculated as at 30 April 2026

Key messages



Strong track record of consistent financial performance



Outlook for continued growth over the medium to longer term



Disciplined approach to capital allocation and maintenance of balance sheet strength





Digital Infrastructure

Sarah Palmer

Group Executive Telecommunications



Pictured: Ventia telecommunications technician deploys nbn's trademark green fibre optic cable in Queensland, Australia

Telecommunications overview

Our track record is a strong foundation to capture Digital Infrastructure revenue

FY25 Revenue

\$1.7b

📈 69% since 2021

FY25 EBITDA

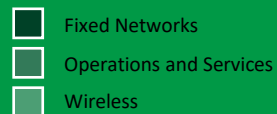
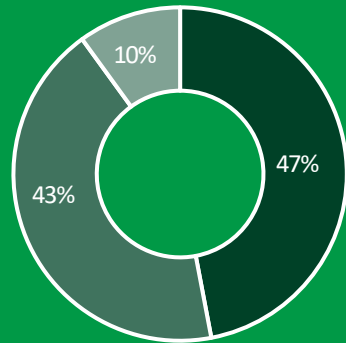
\$208.2m

📈 60% since 2021

FY25 EBITDA margin

12.4%

Telecommunications revenue
breakdown



We are the **largest telecommunications infrastructure services provider** in Australia and New Zealand

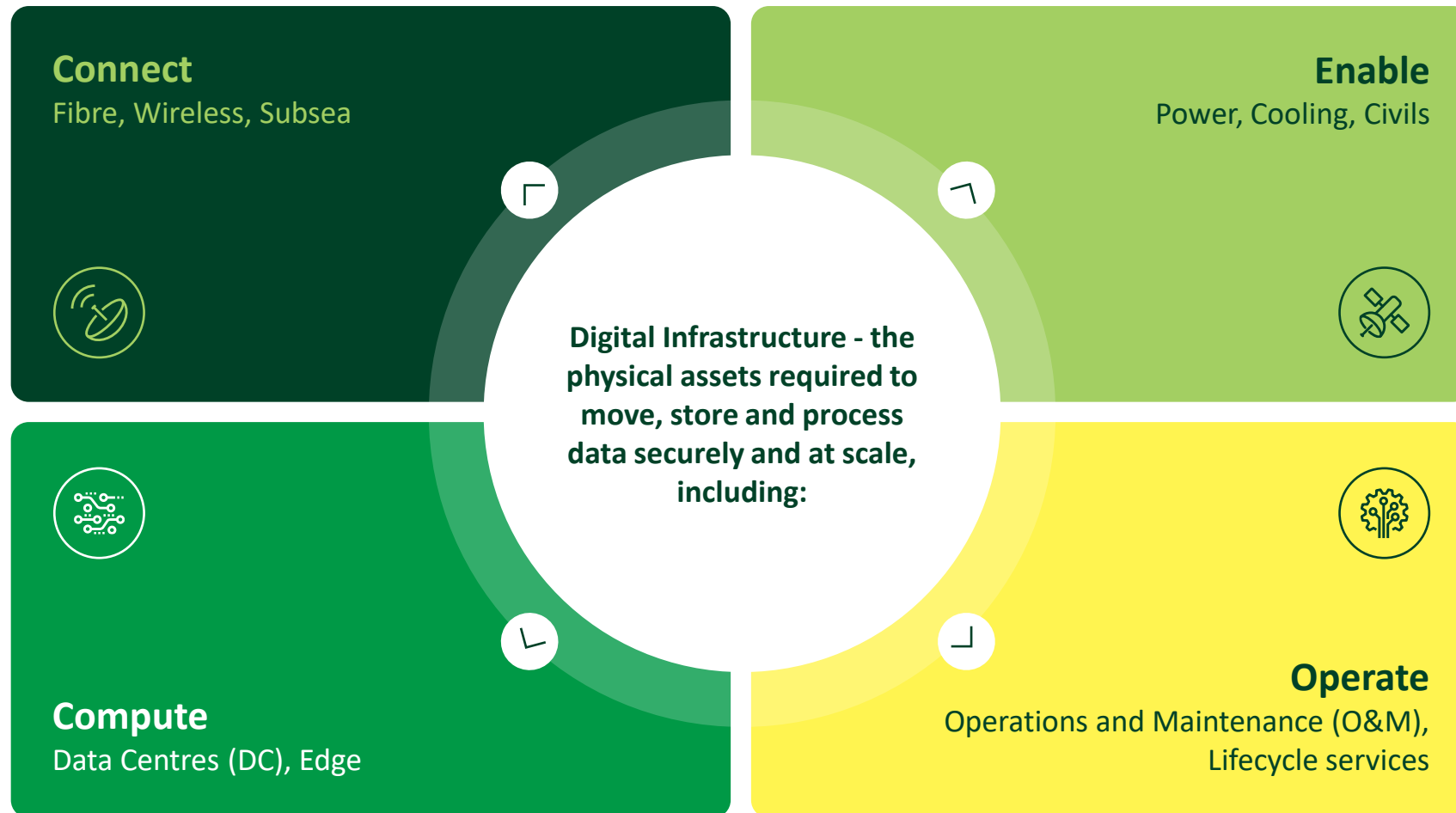
60%

Annuity Services Revenue

Digital Infrastructure is an expanding growth segment that includes connectivity, compute and storage and enabling infrastructure

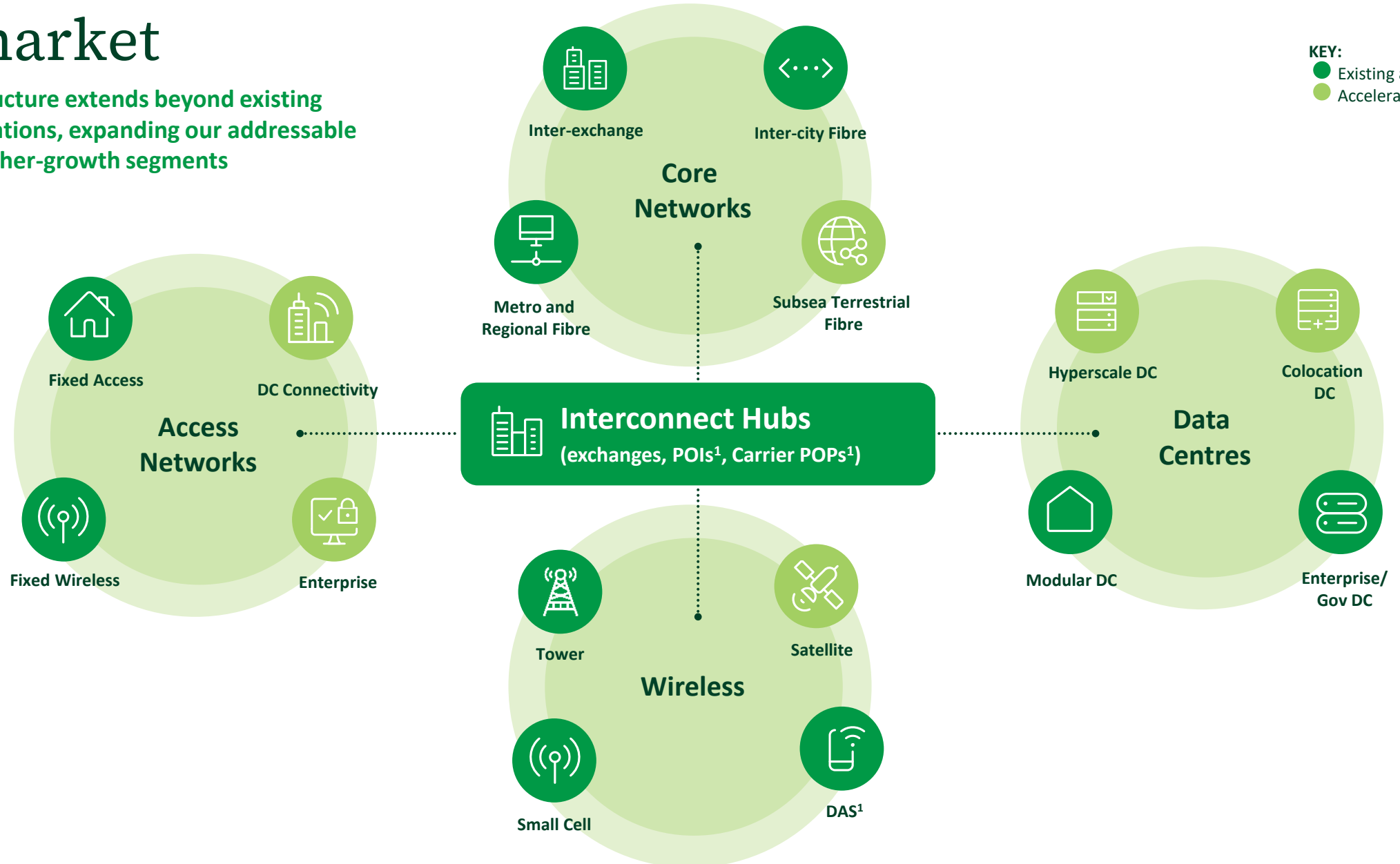


Digital Infrastructure: The backbone of the Digital Economy



Our market

Digital Infrastructure extends beyond existing Telecommunications, expanding our addressable market into higher-growth segments



1. Point of Interface (POI) – used to show the physical interface between two different carriers, Point of Presence (POP) – a physical location that houses data centre compute, storage and networking infrastructure, Distributed Antenna System (DAS) – network of spatially separated antennas that distribute cellular signals

Our ambition is to be #1 Digital Infrastructure services provider in Australia and New Zealand

\$12.3b

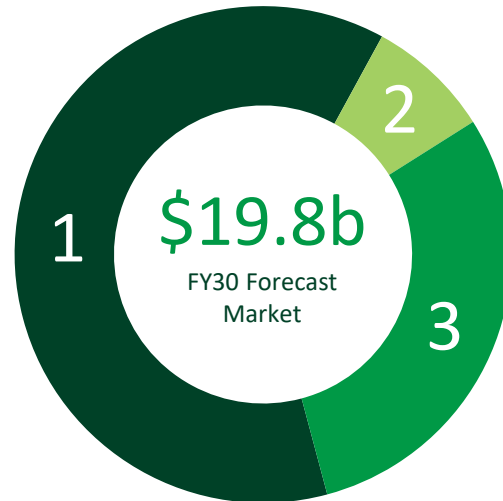
2030 Forecast Market
FY26-30: 1% CAGR

\$1.6b

2030 Forecast Market
FY26-30: 4% CAGR

\$5.9b

2030 Forecast Market
FY26-30: 18% CAGR



Growth pillar #1

Fortify the foundation

- Grow share of wallet with existing customers
- Selective expansion into new carrier partnerships

Growth pillar #2

Extend into adjacent infrastructure

- Defence / Private Networks / Mission critical
- Leverage existing power and delivery capability

Growth pillar #3

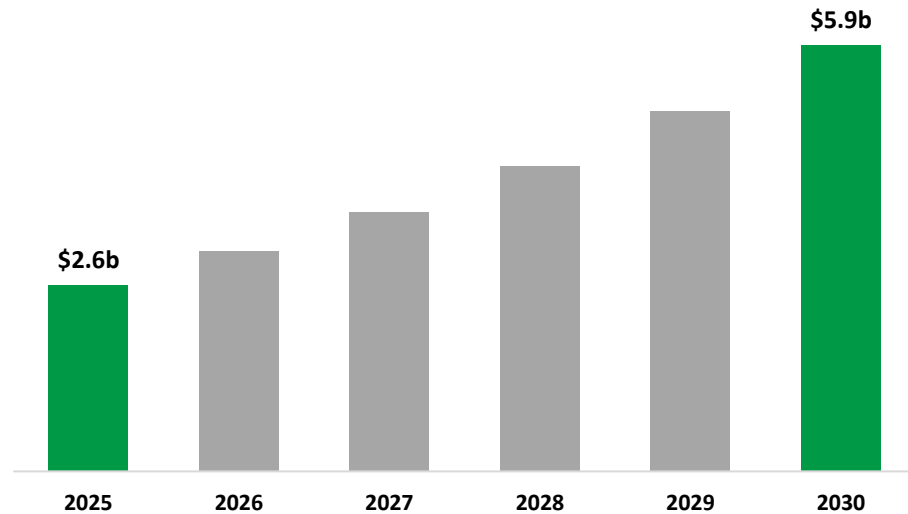
Scale in high-growth digital infrastructure

- Data centre site preparation and internal fit-out
- O&M of critical assets

Our growth plan sees each pillar build on the last, expanding our share of the Digital Infrastructure market

Data Centre services: Platform for Digital Infrastructure Growth

The Data Centre Services Addressable Market



18%

Estimated Growth CAGR over the period FY25-30

4%

Ventia has significant headroom to increase in a rapidly growing market

Key Opportunities for Ventia

How we are best placed to win

1

AI and High-Performance Compute

Proven delivery of fibre networks, power infrastructure and mission-critical facilities

2

Hyperscaler Cloud expansion

Direct alignment of national scale, fibre construction and O&M capability

3

Data Sovereignty and National Security

Sovereign partner with Defence, Government and critical infrastructure pedigree

4

Power Availability and Energy Transition

Strength across power generation, distribution and renewables is a key differentiator

5

Enterprise and Government DC Modernisation

Experience modernising facilities in legacy DC upgrades and decommissioning activity



Customer Case Study

Telstra Aura Network and Edge Data Centres

Building the backbone of Australia's digital future

The Aura Network is enabling Australia's digital future. This 14,000km ultra-high-capacity fibre network is designed to be able to unlock opportunity and support Australia's digital ambitions.

82

Telstra exchange sites upgraded by Ventia as part of Project Aura's rollout

13

New custom-built edge compute regional and remote Data Centres

2,670km

of construction delivered by Ventia to date of the 5,000km awarded to us

Fibre Backbone

High-capacity, low-latency fibre backbone that hyperscalers need to scale cloud services and data platforms.

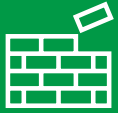
Modular, Edge Data Centres

Ventia has supplied and installed custom-built Edge Data Centres

Supporting growth in AI

Aura's high-bandwidth network future-proofs Australia by supporting AI-driven innovation across sectors, accelerating digital transformation.

Key messages



Telecommunications remains the foundation



Resilient earnings profile underpinned by long-term O&M annuity services revenue



Digital Infrastructure is the growth engine – pulling through fibre, power and annuity O&M





Defence

Mark Ralston

Group Executive Defence & Social Infrastructure



Pictured: Working on heavy armoured vehicles on the Defence Maintenance Contract in Victoria, Australia

Defence & Social Infrastructure overview

We deliver essential services to all levels of Government

FY25 Revenue

\$2.4b

▲ 28% since 2021

FY25 EBITDA

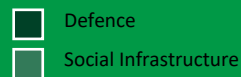
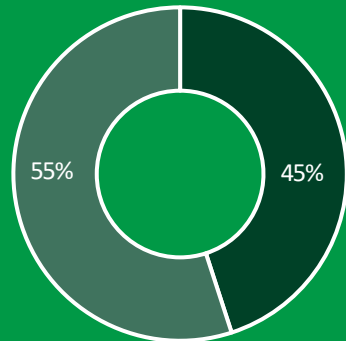
\$204.6m

▲ 59% since 2021

FY25 EBITDA margin

8.5%

Defence & Social Infrastructure revenue breakdown



Supporting customers across **defence, state and local Government**, including **education, health, housing and justice**

\$28b

Addressable market growing at a 5% CAGR for the next 5 years

Ventia is a trusted strategic partner to Government, with significant opportunity to expand its service offering and customer base.



We have broad capabilities from Defence base services to specialised solutions

Living and Working Services



Property and Asset Services



Maritime Precinct Management



Firefighting and Emergency Response



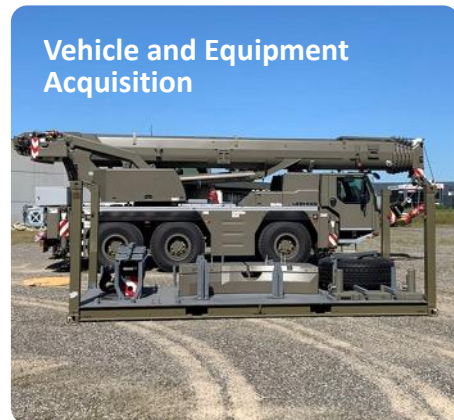
Clothing Services



Defence Maintenance Contract



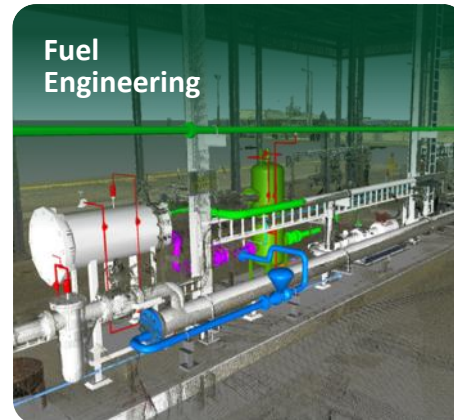
Vehicle and Equipment Acquisition



Environmental Remediation



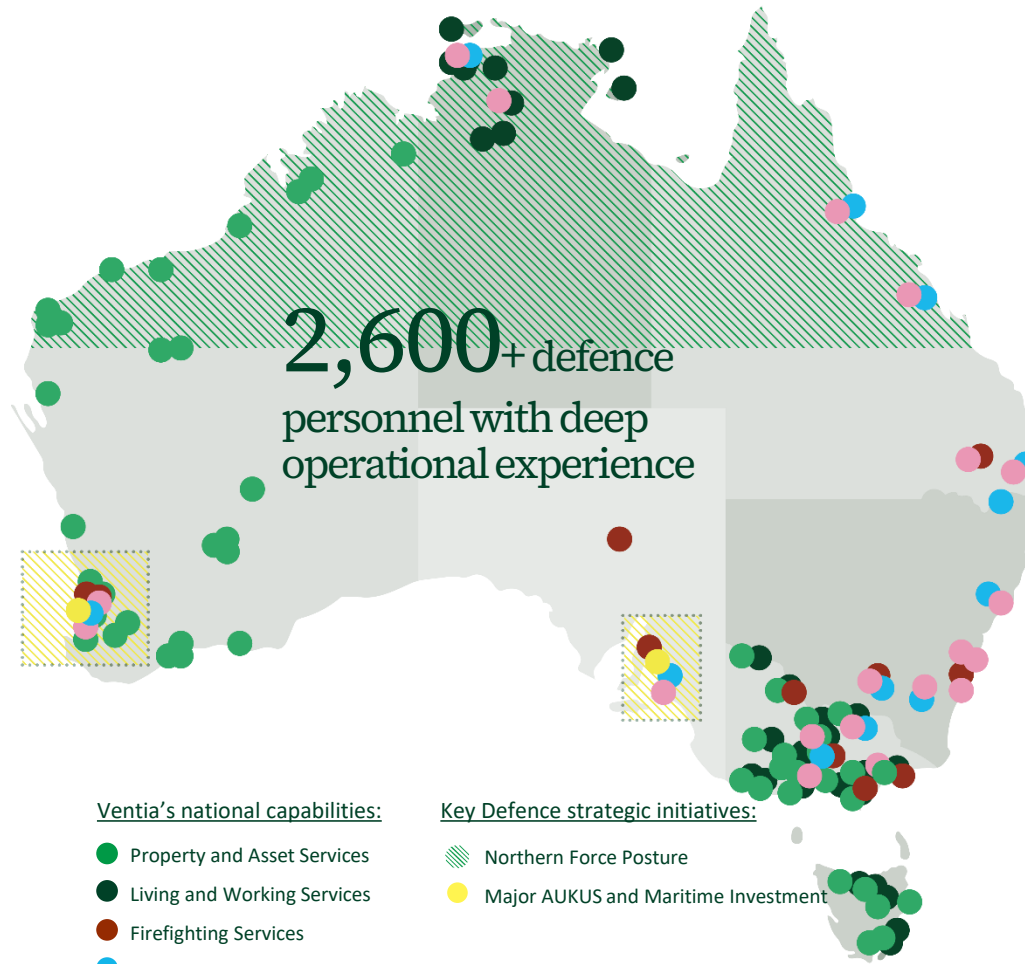
Fuel Engineering



Digital Infrastructure Projects



Our people are in the right place to support Defence



Ventia's national capabilities:

- Property and Asset Services
- Living and Working Services
- Firefighting Services
- Defence Maintenance Contract
- Defence Clothing Services

Key Defence strategic initiatives:

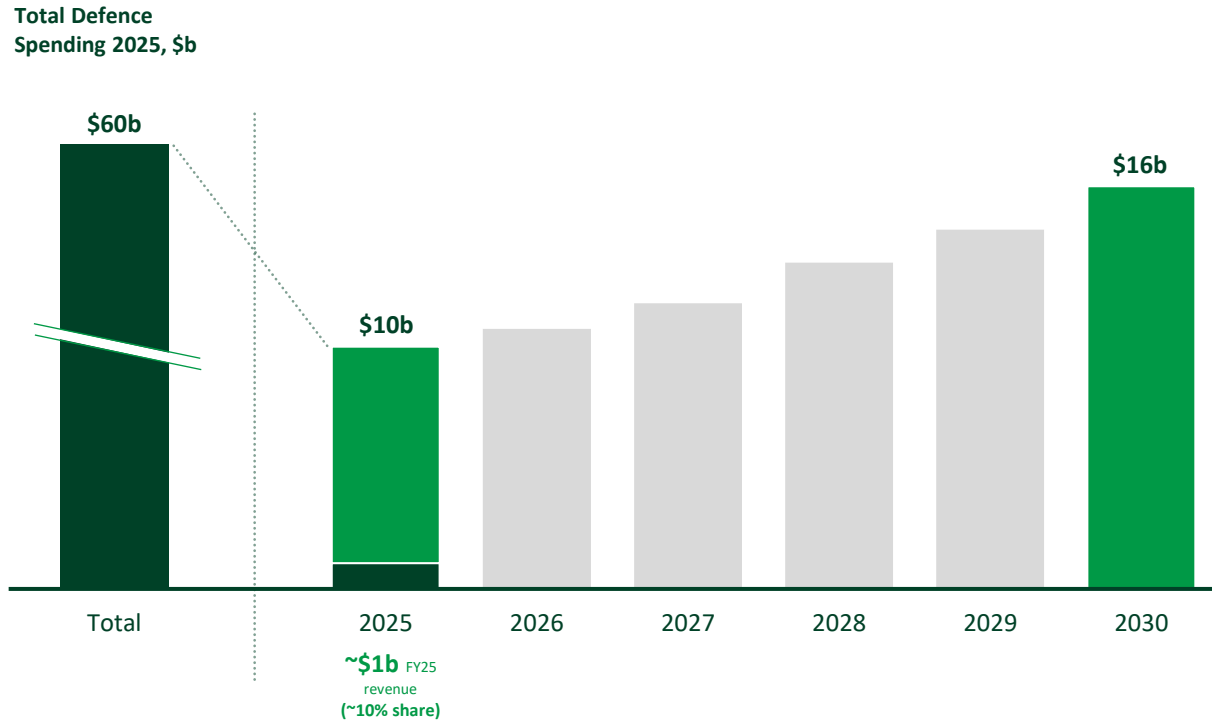
- ▨ Northern Force Posture
- Major AUKUS and Maritime Investment



Pictured: Ventia Living & Working Services staff at the Defence Accommodation Precinct Darwin (Top Left); Ventia team members supporting Talisman Sabre 2025 (Top Right); 2025 Prime Minister's National Veteran Employment Awards (Bottom Right); Ventia Clothing Services staff, Northern Territory (Bottom Left)
Note: Image includes references that are not to scale.

Our addressable market in Defence is growing from \$10b to \$16b

The Defence Addressable Market



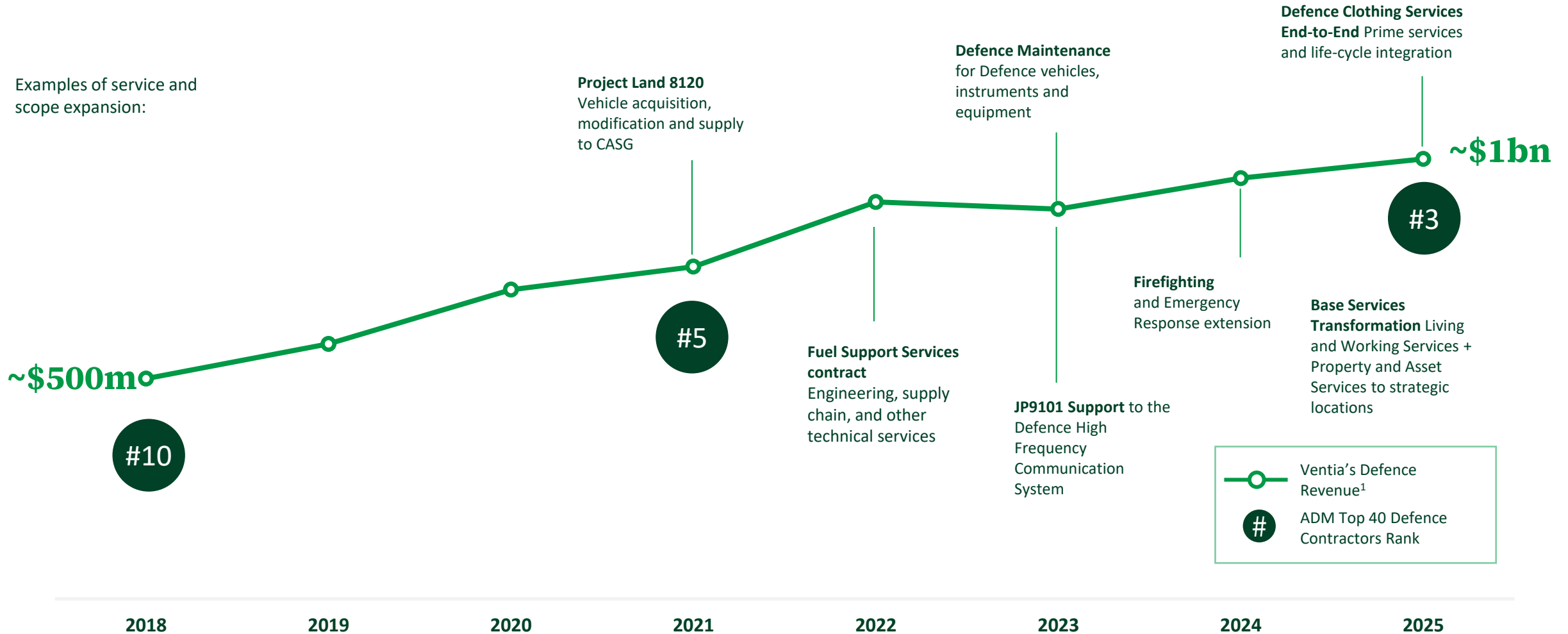
Key Market Drivers

- 1 AUKUS and Maritime
- 2 Northern Force Posture
- 3 Estate Upgrades and Remediation
- 4 Infrastructure Resilience

Ventia's Addressable Market in Defence is estimated to grow to **~\$16bn p.a.** by 2030, driven by Australia's Defence spending rising towards **3.0%** of GDP by 2033-34, from ~2% currently

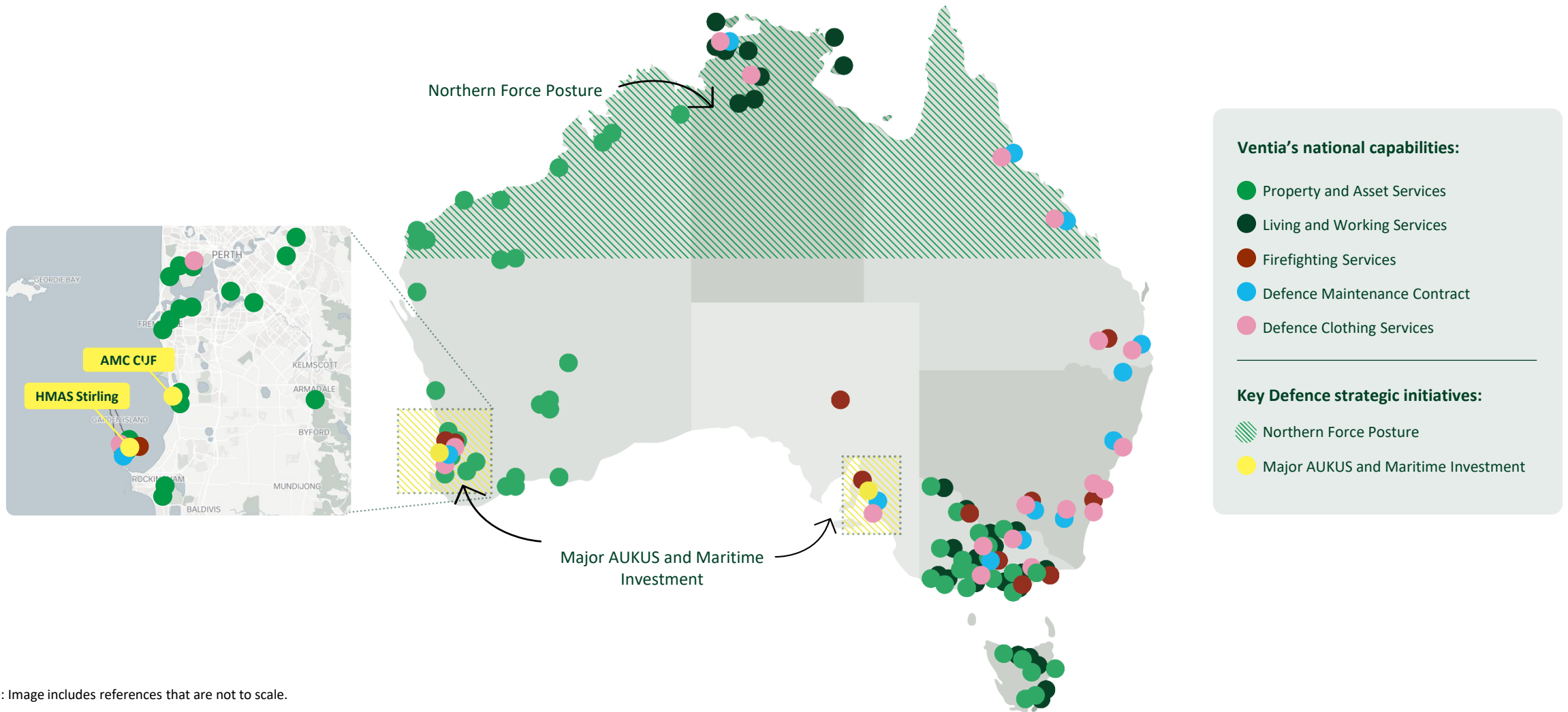
Our ambition is to be Defence's #1 Partner

Examples of service and scope expansion:



1. As reported by Australian Defence Magazine - Top 40 Defence Contractors, for Ventia and related entities (incl. Broadspectrum) 2018-2025.

Our capabilities and geography support the strategic priorities of Defence



Note: Image includes references that are not to scale.

Customer Case Study

Australian Marine Complex – Common User Facility

Ventia has held the operations and management contract for the Australian Marine Complex - Common User Facility (AMC CUF) since mid-2022

>65

Customers per year

6 wharves

+ 1 floating dock

24hr

Operations and management

Customer

Development WA

Ventia's Role

- 24-hour day to day operation and management
- Business development and marketing services
- Asset management services
- Facility management services
- Operator services

Poised for Growth

The **AMC CUF** is the proposed location for the **Henderson Defence Precinct** and is essential to the growth of naval work in Australia.

The Henderson Defence Precinct will require **~\$25 billion infrastructure investment** over the next decade.¹

1. Source: Australian Government, Department of Defence – Henderson Defence Precinct fact sheet, accessed April 2026

Key messages



We have the broad capabilities and sovereign workforce that Defence requires ... and in the right places



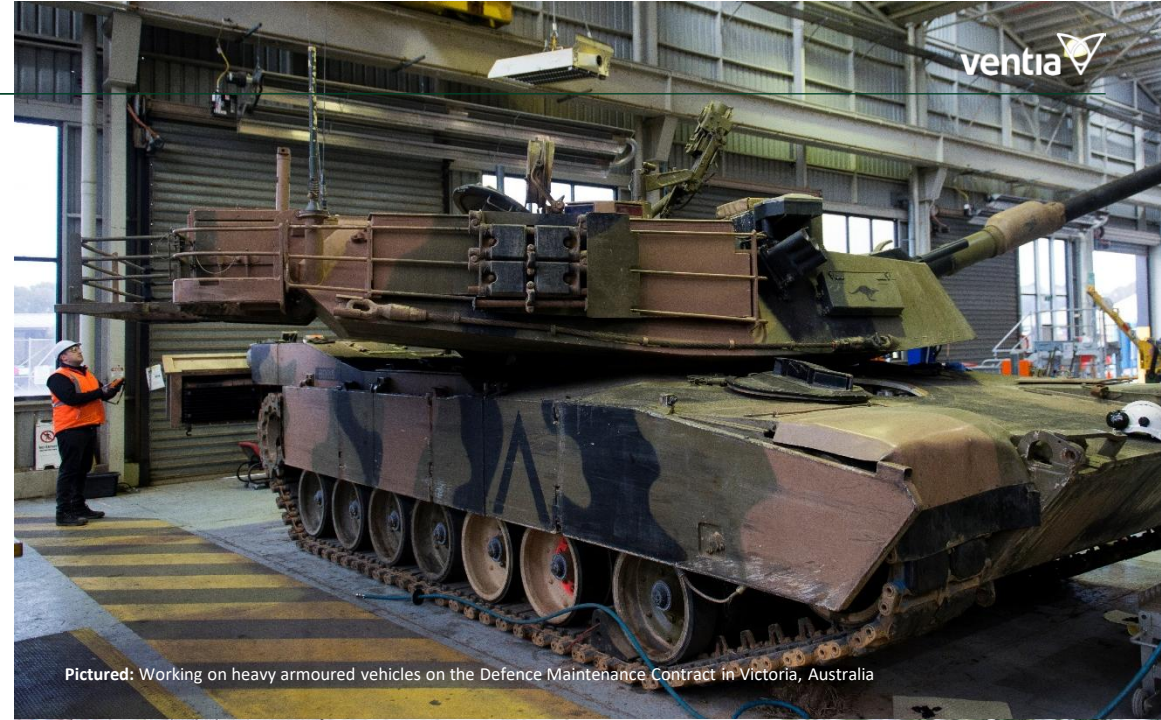
These will support the strategic priorities of Defence ... now and into the future



We have a track record of growth ... and strong market tailwinds



We hold an ambition ... to be Defence's #1 Partner



Pictured: Working on heavy armoured vehicles on the Defence Maintenance Contract in Victoria, Australia



Pictured: Ventia Social Housing team members at work in New South Wales, Australia



Energy and Water

Prue Crawford-Flett

Group Executive Infrastructure Services



Pictured: Inspection of assets at North Head treatment plant in New South Wales, Australia

Infrastructure Services overview

Providing multidisciplinary maintenance and sustaining capital works solutions to owners and operators of critical infrastructure

FY25 Revenue

\$1.4b

▲ 17% since 2021

FY25 EBITDA

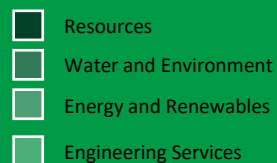
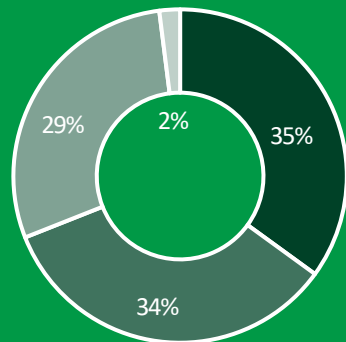
\$128.7m

▲ 9% since 2021

FY25 EBITDA margin

9.0%

Infrastructure Services revenue breakdown



Australia and New Zealand are entering their **largest energy and water renewal cycle in decades**

3.2%

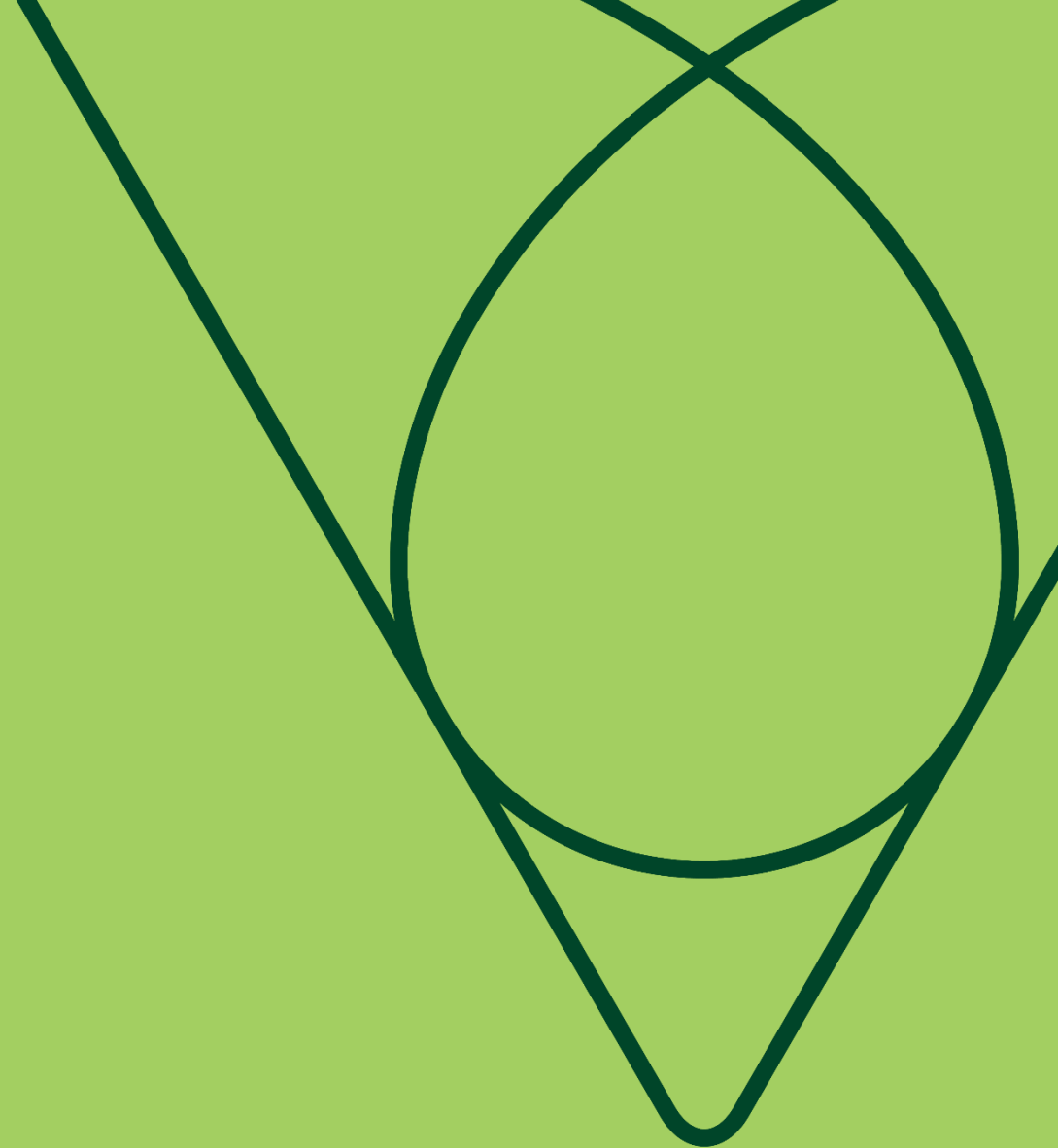
Existing Energy and Water Market Share

Ventia has a clear opportunity to earn an increasing share of growing demand, supported by its well-established operating base.





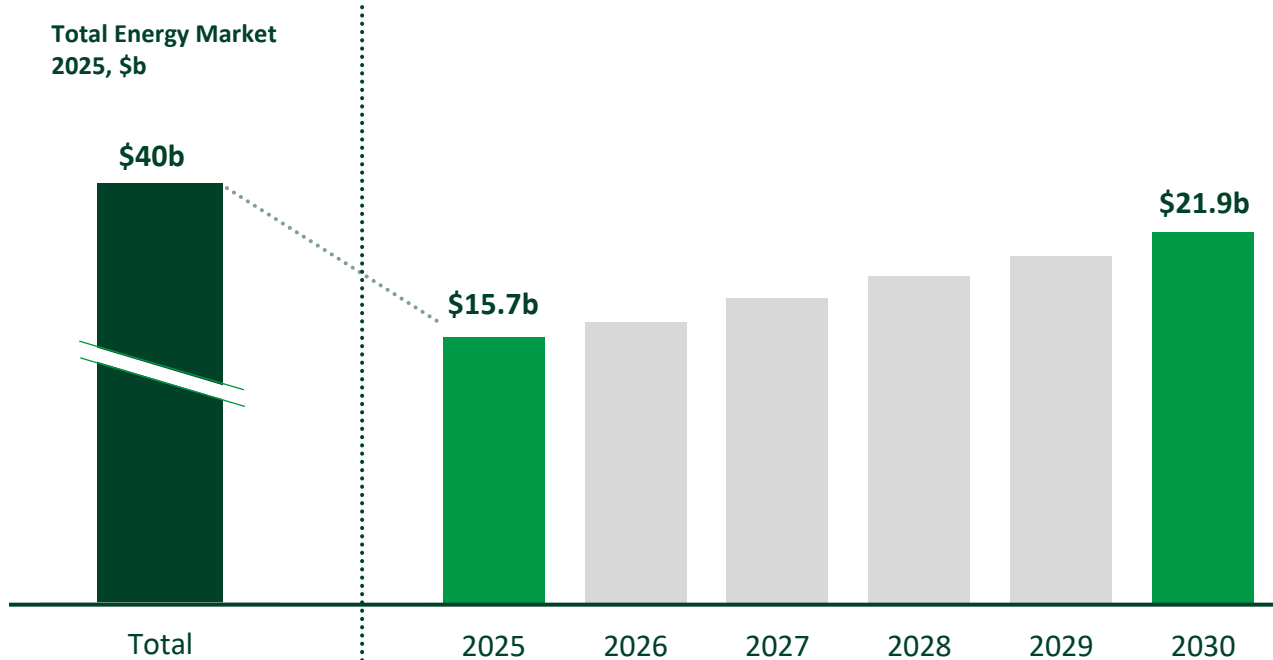
Energy



The Energy and Renewables market

The energy transition and asset renewal are driving long term demand across Ventia's core capabilities

The Energy and Renewables Addressable Market



CAGR (FY25-30) of

6.9%

Existing market share (FY25)

2.6%

Ventia has significant head room to grow

Key market drivers

Key Market Drivers

How we are best placed to win

1 Grid decarbonisation

Full substation upgrade capability and panel access

2 Battery Energy Storage System (BESS) and renewable integration

Highly technical and integrated requirements favour in-house engineering capability and substation expertise

3 Data centre demand

Turnkey high voltage solutions, offering end to end delivery for data centre connections

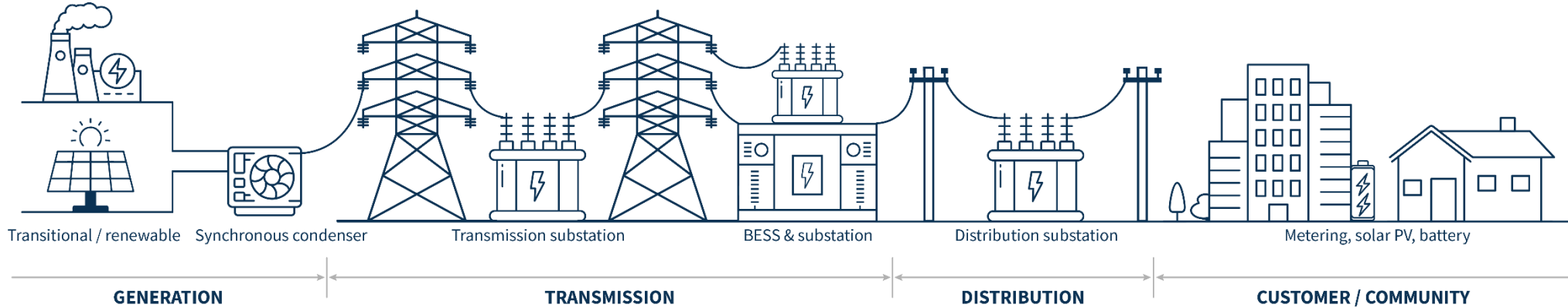
4 Execution capacity

ANZ reach with 1,000+ energy specialists with the capability required to meet demand as volume increases



Pictured: Electricity distribution maintenance works in Victoria, Australia

Energy and Renewables: What we do and where we play



25% YoY Revenue Growth (FY24-FY25)	\$407m FY25 Revenue
90% Contract renewal rate	30 years Longest customer relationship

% of Infrastructure Services FY25 Revenue	29%	2.6% Ventia Market Share
--	------------	------------------------------------

Specialist technical capability:

BESS
Commissioning, integration and lifecycle support

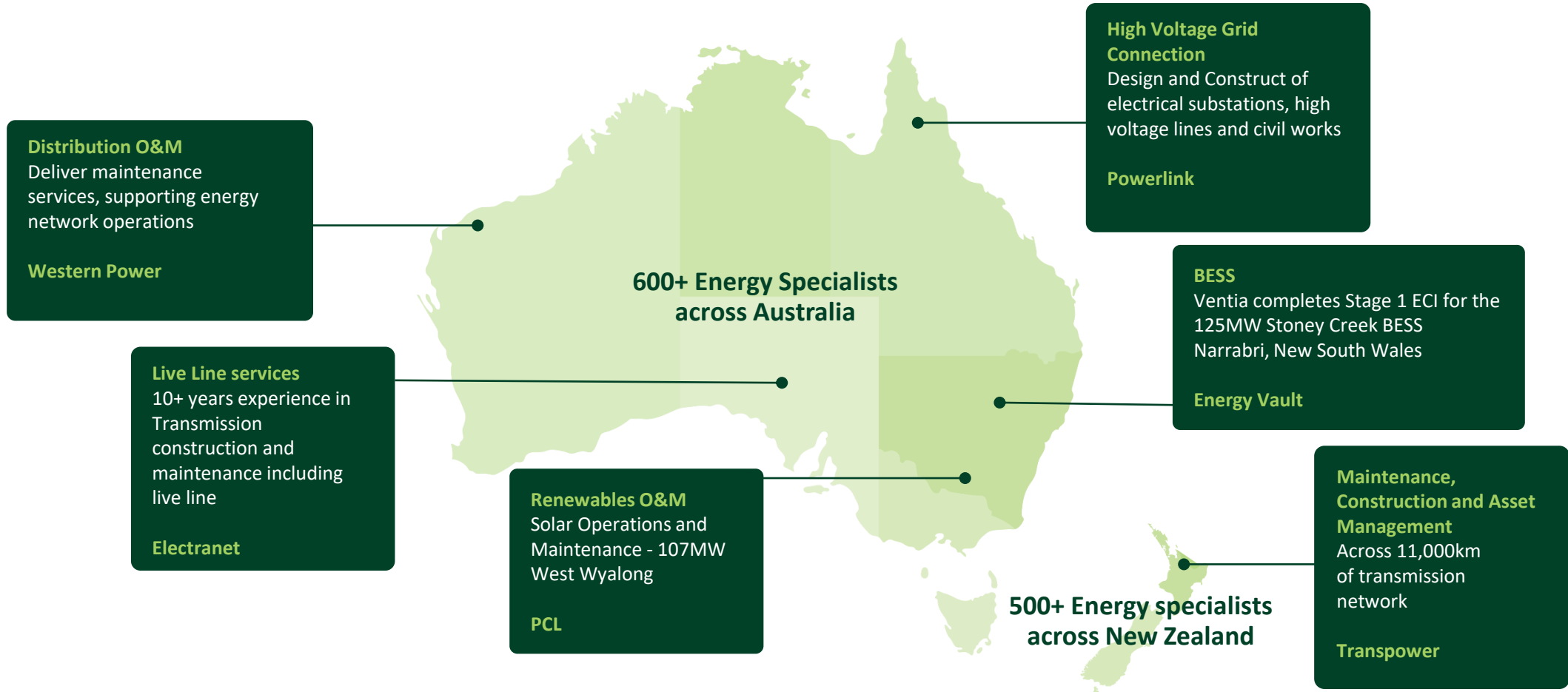
High voltage substation assets
Greenfield grid connections and Brownfield upgrades /augmentation

Live line
Working on energised networks without outages

Engineering services
Specialist High Voltage engineering and technical advisory

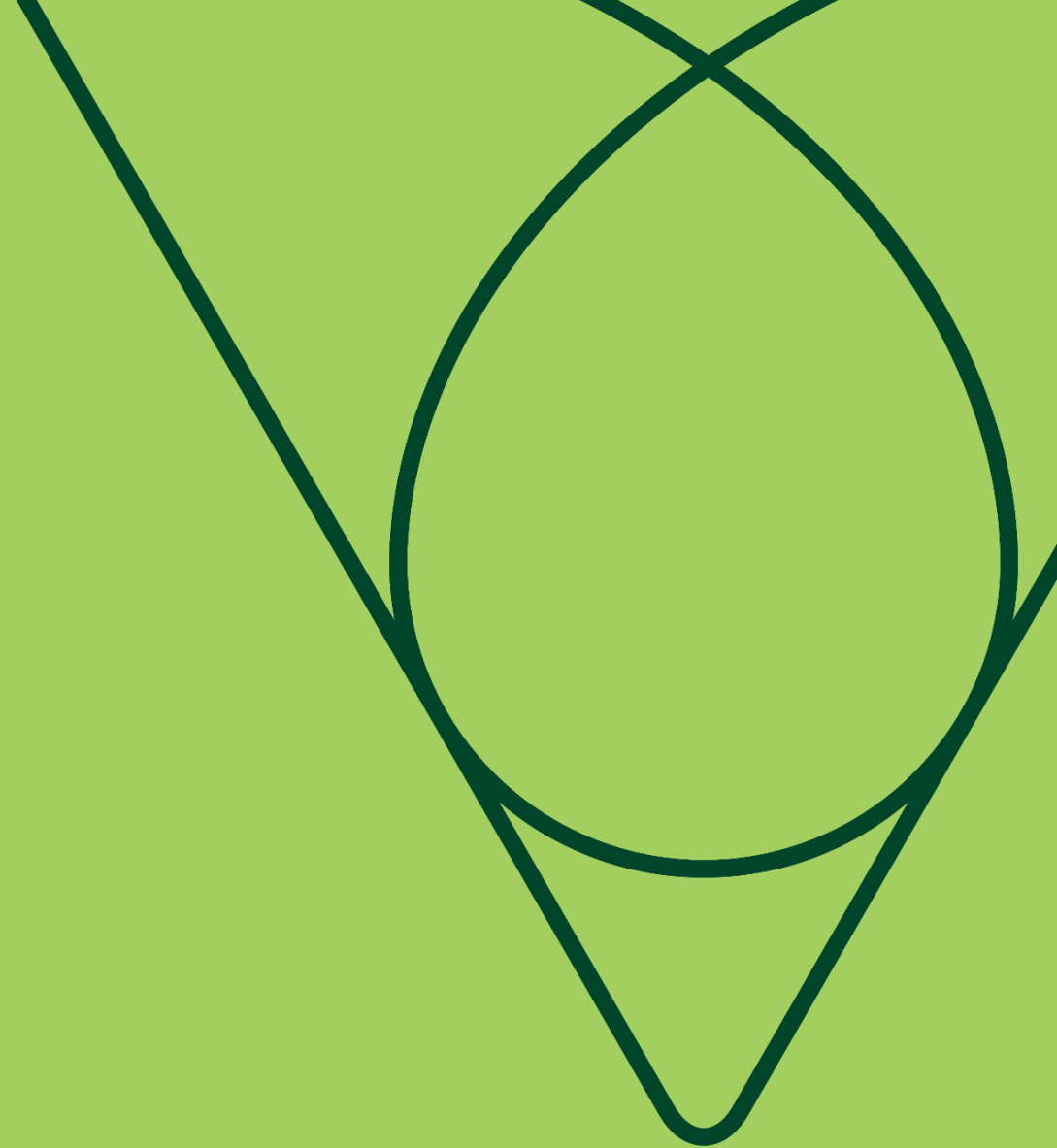
Strategic capability that outpaces our current market share

Demand is growing faster than the number of credentialed operators. Ventia has the people and specialist capability to deliver.





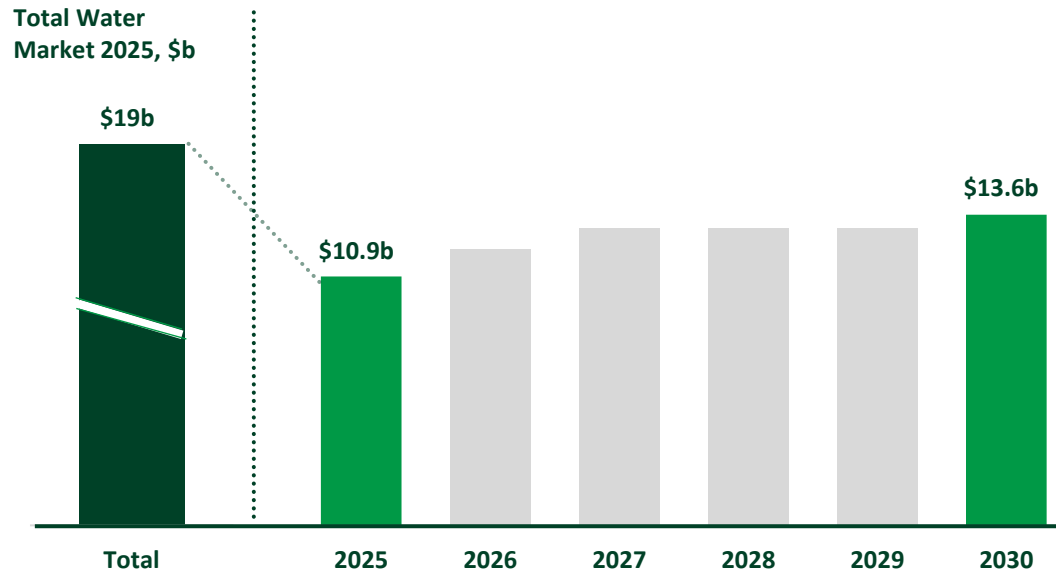
Water



The Water market

Non-deferrable investment in water infrastructure is driving sustained, long-term demand for Ventia’s capabilities

The Water Addressable Market



Ventia’s Addressable Market

- Operations and Maintenance and low risk capital works
- Excludes complex and major water projects

Water growing at **4.5% CAGR** over the period FY25-30

At a **~4% market share**, we have significant head room to grow

Key Market Drivers

How we are best placed to win

1 Asset Renewal Backlog

Multi-year capital programs are underway, and our O&M contracts position us well to secure this work

2 Population Growth

Ventia’s scale and reach across the East positions us directly in the highest growth utility markets in Australia

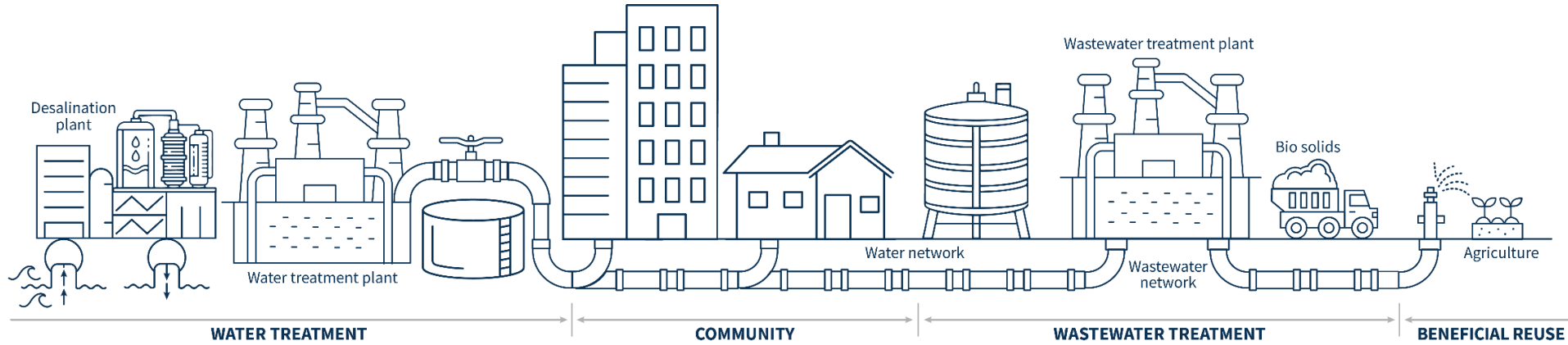
3 Climate Resilience

Our asset management capabilities and deep knowledge of customer infrastructure supports utilities in building more resilient networks over time

4 NZ Water Reform

We are monitoring implementation and engaging with local government and new entities to identify opportunities

Water: What we do and where we play



24% YoY Revenue Growth (FY24-FY25)	\$448m FY25 Revenue
96% Contract renewal rate	10+ years Longest customer relationship

% of Infrastructure Services FY25 Revenue	32%	4% Ventia Market Share
--	------------	-------------------------------

Specialist technical capability:

Water and wastewater treatment operations
drinking water, wastewater, recycled water and biosolids

Network operations and intelligent monitoring
24/7 operations with real-time monitoring

Brownfield capital delivery
Treatment plant upgrades, pump stations and pipe renewal

Water engineering and asset management
Engineering, and asset management advisory across the full asset lifecycle



Customer Case Study

Long term water partnerships



Water and wastewater treatment operations

Watersure JV

- Joint venture with SUEZ operating the Victorian Desalination Plant since commissioning in 2012
- Capacity to supply up to 150GL of high-quality drinking water annually
- 24/7 operations and maintenance across a complex, large-scale water treatment facility



Network operations and intelligent monitoring

Seqwater

- Four-year \$220 million contract commenced March 2025 to deliver preventative, corrective and reactive maintenance
- Services spanning 35 water treatment plants, 95 pump stations and 26 dams
- Electrical, mechanical and instrumentation maintenance across the full network



Brownfield capital delivery

Yarra Valley Water

- Long-term operations and maintenance contract with one of Australia's largest metropolitan water utilities
- Maintenance and capital works delivered through a single integrated relationship
- Treatment plant refurbishment and infrastructure projects accessed through operations and maintenance

Key messages



Deepen revenue within existing contract relationships as market volumes increase



Leverage growing energy and water capital programs to expand operations and maintenance scopes



Expand renewables O&M as the asset base grows across key markets



Invest in operational efficiency and technical capabilities ahead of market demand





Innovation and Transformation

Derek Osborn

Group Executive Innovation and Transformation



Pictured: Members of Ventia's 24/7 Operations Centre in Victoria, Australia

One digital core: one consistent experience

Ventia's platform underpins reliable execution across every contract, at scale, every day

9m+

assets under management

2.6m

work orders per annum

14,000+

suppliers connected

6,000+

users across 500+ sites (AU/NZ)

18b+

enterprise data rows processed

941k

operations centre calls

Our partnerships: together we go further

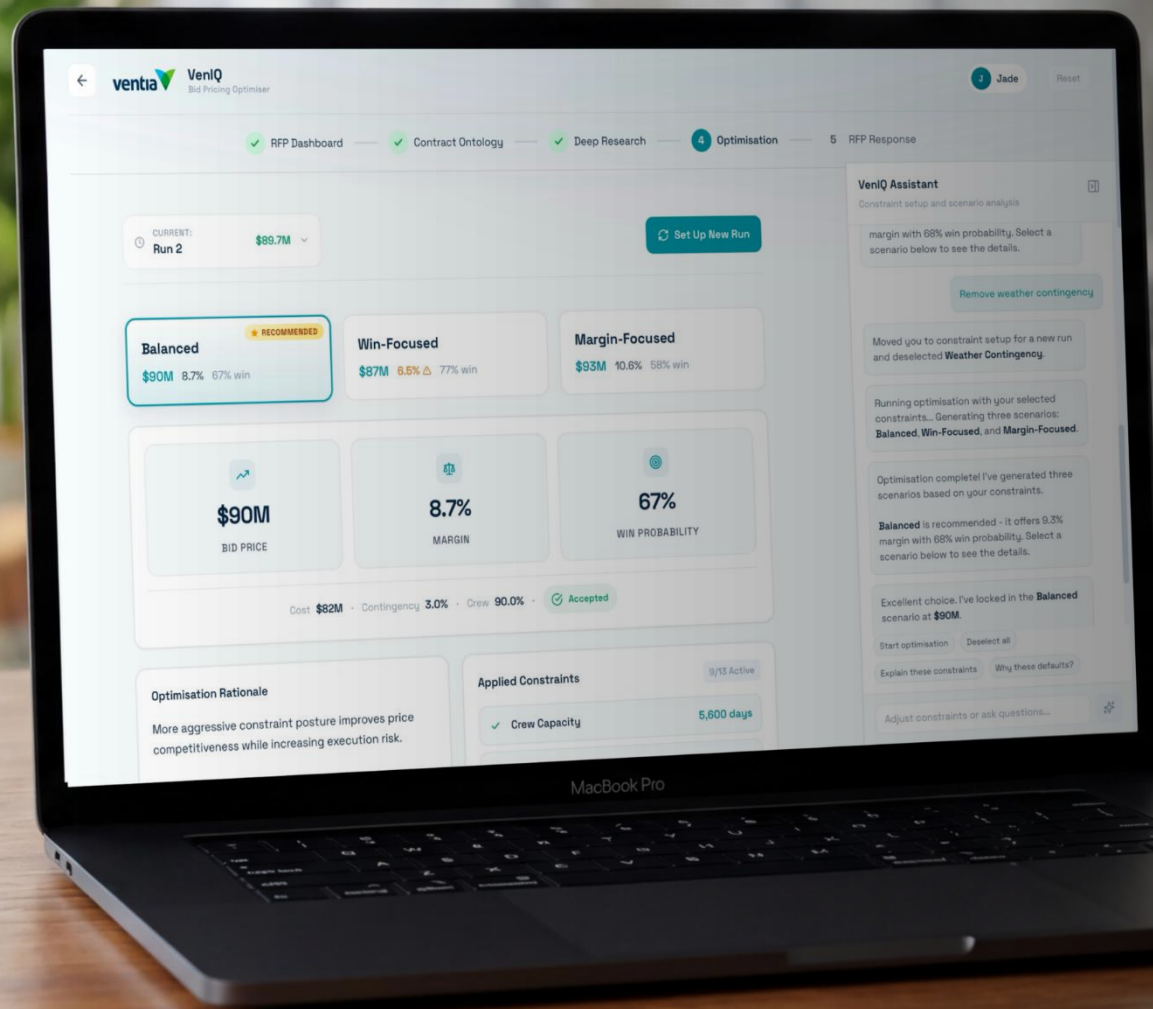
How Ventia's digital core enables subcontractors growth



Star 
Property Maintenance®
NSW PTY LTD

- Trusted Partnership
- Twelve years
- One platform
- Compounding growth
- Disciplined execution

Star Property a Ventia partner since 2013



VeniQ

Smarter Bids. Every time.



AI Apprentice Expert knowledge. Everywhere.



Our digital ambition

Shaped by growth areas, customer demand and megatrends



Predict and connect

Full predictive capability
Digital services revenue
New specialist partners



Intelligent at scale

Platform revenue growing
Capability-driven partner
AI-enabled external revenue

Now



Modernise the core

Enterprise intelligence
AI from pilot to production
SAP S/4HANA upgrade

Next



Touchless by design

AI-led operations at scale
Autonomous workflows
Predictive maintenance

Later



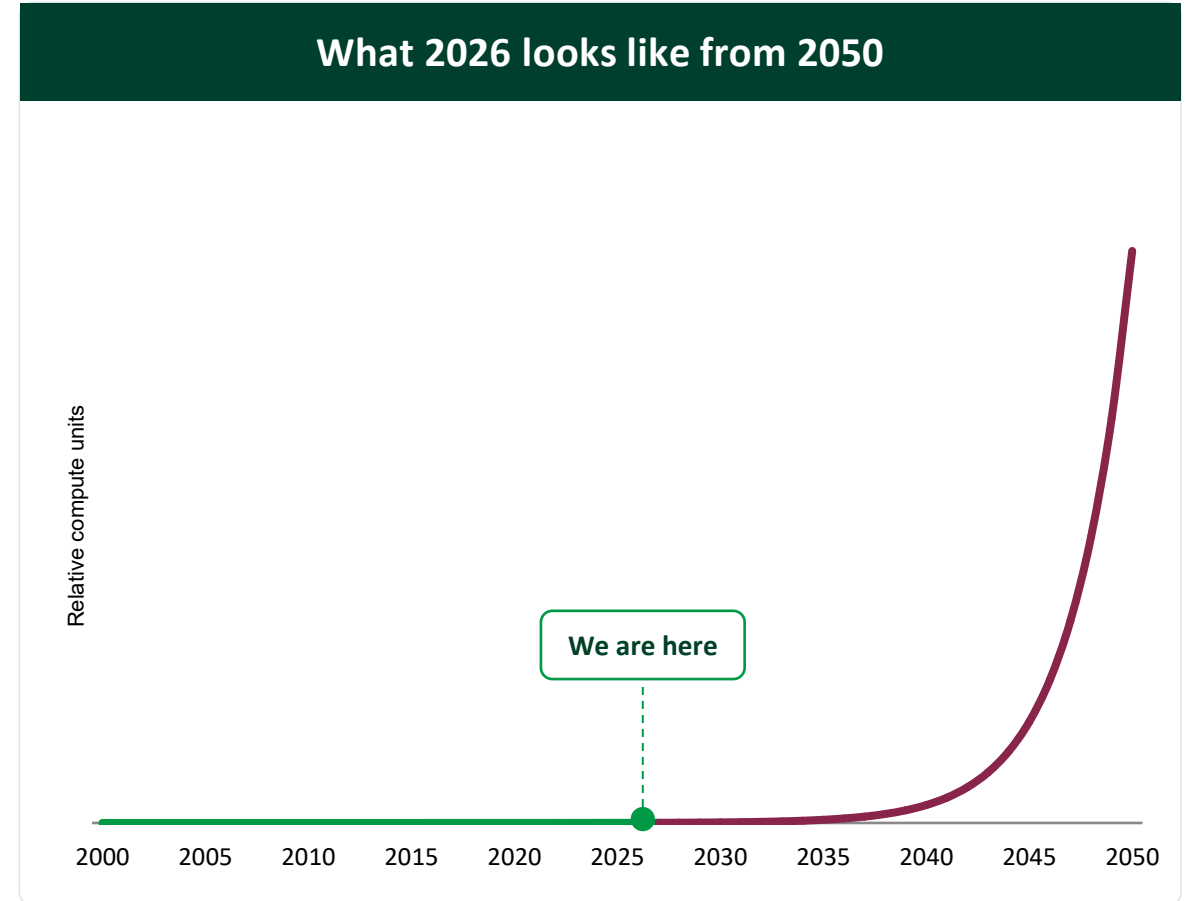
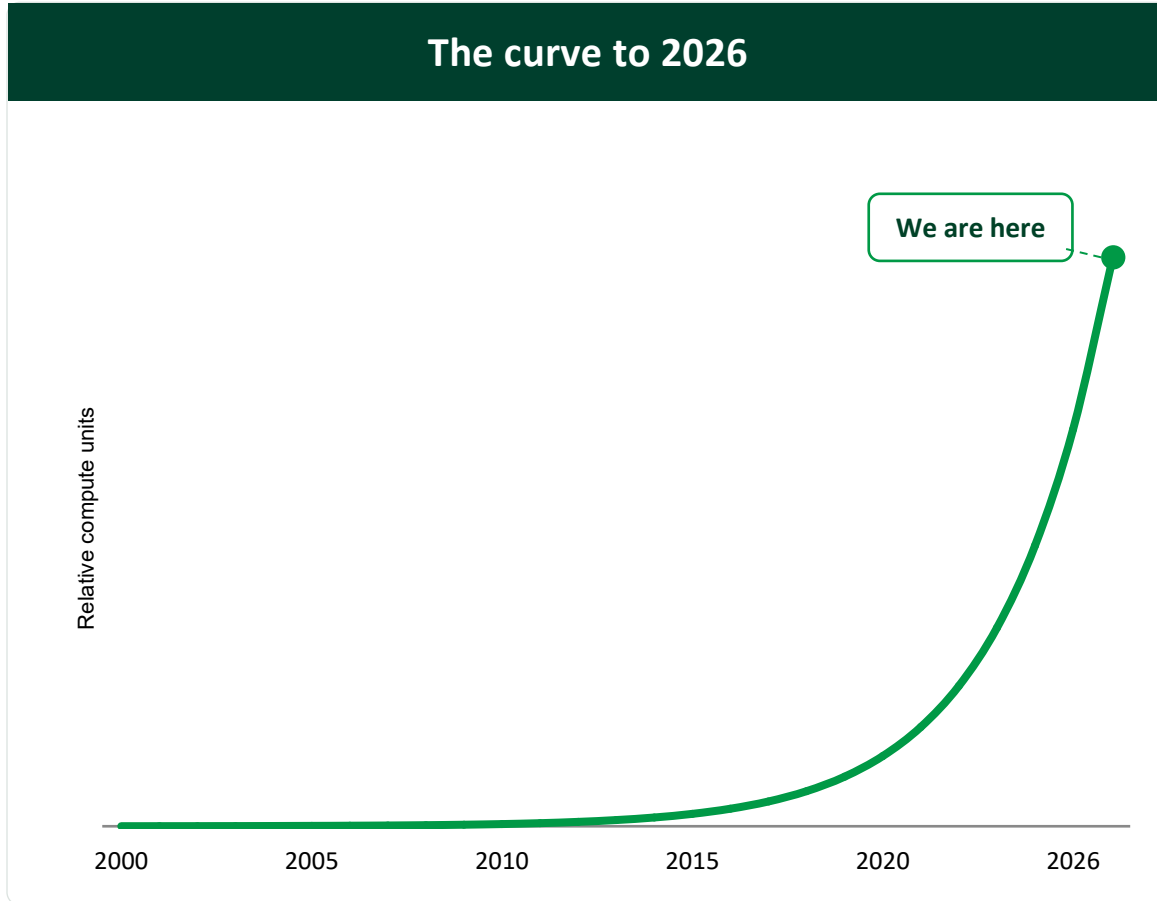
Quantum ready

Post-quantum encryption
Sovereign data resilience
Autonomous cyber defence



Leading the next generation
of infrastructure renewals

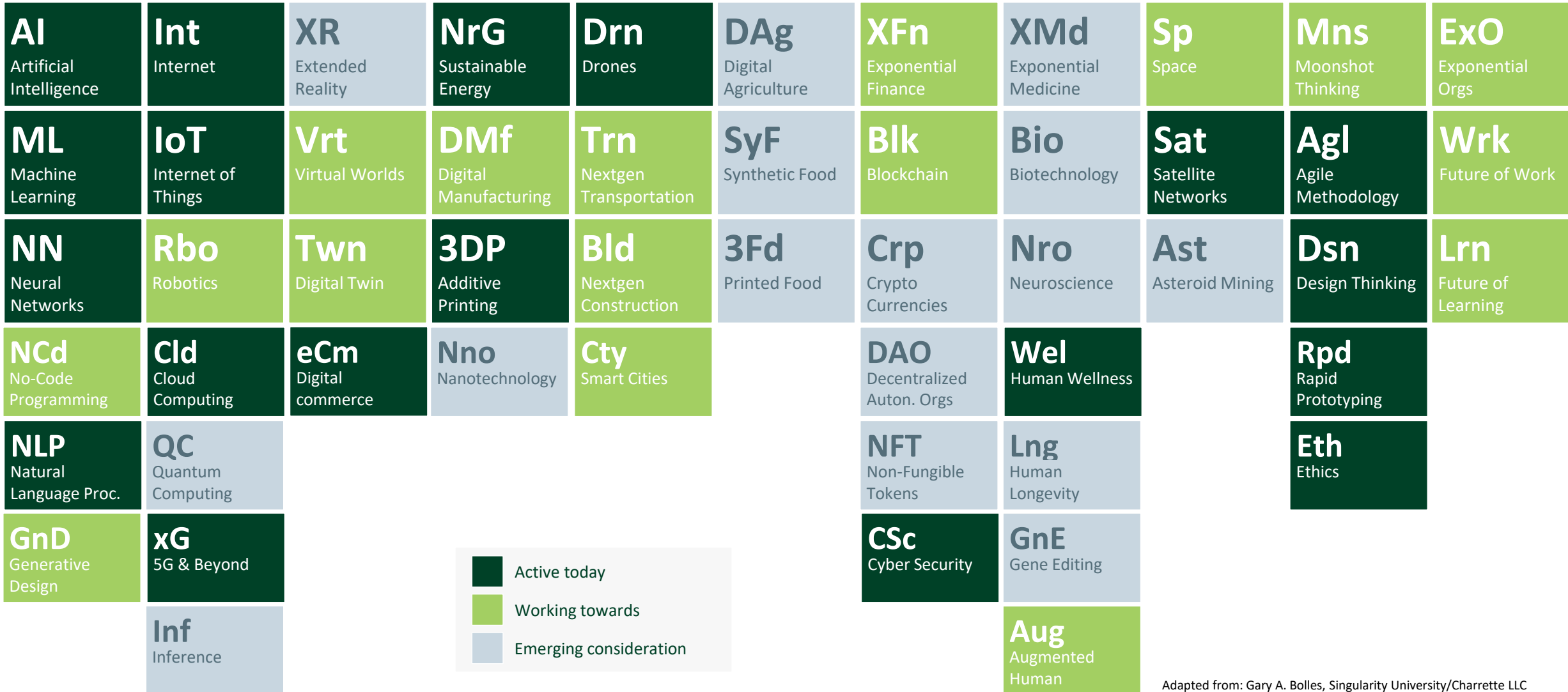
What once took decades now compounds inside a single investment cycle



In exponential systems, extending the horizon can completely change what 'big' looks like

Technology exponentials landscape

Proven technologies that materially lift productivity and customer outcomes.



Key messages



One digital core, one consistent experience



Our Partnerships, together we go further



Accelerating new technology straight to production



Leading the next generation of infrastructure renewals



Pictured: Ventia Operations Centre in Victoria, Australia.

Thank you

