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ASX and NZX Release

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Ventia delivers strong HY26 result, upsizes buyback and dividend now 100% franked

Key metrics:

- **NPATA[1] $128.2 million, up 7.4%**
- **EBITDA[1] of $273.3 million, up 8.2% with margin of 9.4%**
- **Revenue of $2.9 billion, down 4.7%**
- **Work in Hand $21.1 billion, increase of 2.5% on HY25**
- **Operating cash flow conversion 93.8%**
- **Total Recordable Injury Frequency Rate (TRIFR) of 3.25**
- **Interim Dividend, up 9.8%, to 11.76 cents per share, 100% franked**
- **On-market buyback program upsized to $300m[2]**
- **Underlying[1] earnings per share increased 14.4%**

Ventia Services Group Limited (ASX: VNT) today reports its financial results for the six months ended 30 June 2026 (HY26), delivering higher growth in EBITDA, NPATA, earnings per share and margins, despite lower revenue driven by a one-off contract change in Defence.

NPATA increased by 7.4% to $128.2 million, supported by EBITDA growth of 8.2%. EBITDA margin improved to 9.4%, reflecting a continued focus on higher margin work and efficiency initiatives. Revenue declined by 4.7% to $2.9 billion, as a result of the transition to the new Base Services Contract in Defence, which was partly offset by higher revenue growth across the three other sectors.

Work in Hand increased by 2.5% to $21.1 billion on HY25, underpinned by seven material contract wins and renewals across Transport, Water and Defence, supporting future revenue visibility.

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[1] All comparative references to NPATA, EBITDA and EPS are underlying excluding the one-off positive profit of $24.9m of the Toowoomba novation (TSRC) in FY25

[2] Ventia's buyback program commenced in March 2025 and has been upsized to a total of $300 million, with $185.8m bought back as at 30 June 2026

Managing Director and Group Chief Executive Officer, Dean Banks said the HY26 result reflects consistent execution and progress against the Group's strategy: "Ventia delivered resilient performance in HY26, achieving margin expansion and earnings growth despite lower revenue growth in Defence. This reflects our focus on productivity and a proactive focus on continuous improvement across our portfolio.

"During the half, we secured seven material contracts worth $1.6 billion and achieved an exceptional 98% customer renewal rate, underscoring the strength of our customer relationships. Supported by a strong pipeline of opportunities across Defence, Digital Infrastructure, Energy and Water, we remain focused on delivering sustainable shareholder returns through consistent execution.

"We are pleased to confirm an interim dividend of 11.76 cents per share, representing 9.8% growth year-on-year and a 75% NPATA payout ratio. The increase in dividend franking from 90% to 100% fully franked is sustainable and further enhances returns to shareholders and reflects the strength of our balance sheet and cash generation," Mr Banks said.

Ventia's interim dividend is payable on 8 October 2026.

Sector Performance

- Defence and Social Infrastructure: Revenue reduced by 20.0% and EBITDA fell by 10.3% primarily due to the Base Services Contract transition and reduction in scope of Housing and Communities contracts. EBITDA margin improved by 1.0pp, reflecting a greater contribution from higher margin work and ongoing efficiency measures. Across the half, Ventia successfully mobilised the new Defence Base Contract valued at approximately $2.7 billion and Defence Clothing Contract valued at approximately $935 million.
- Infrastructure Services: Revenue increased by 6.3% and EBITDA grew by 24.6%, driven by the expansion of energy network capabilities and the ramp-up of contract wins in Water and Resources. EBITDA margin improved by 1.5pp due to a transition to higher margin work in markets such as Energy, Water and Rigs.
- Telecommunications: Revenue and EBITDA increased by 5.9% and 0.9% respectively, underpinned by contracts mobilised in 2H25, offset by SKAO winding down and lower volumes in core contracts.
- Transport: Revenue and EBITDA increased by 5.3% and 29.3% respectively on additional volumes of several road maintenance contracts and operational leverage across the portfolio. EBITDA margin improved by 1.7pp due to a strategic focus on higher margin work and the delivery of efficiency programs. Across the half, we secured two packages of work under the Victorian Road Maintenance Contracts with a combined valued of $340 million.

Safety and Sustainability

Safety is our licence to operate. In HY26, Ventia's Total Recordable Injury Frequency Rate (TRIFR) of 3.25, a 17% improvement on HY22 reflecting the continued focus on embedding strong safety practices across the business and had a slight deterioration on HY25.

Our commitment to sustainability remains a priority. During the period, we progressed implementation of our climate transition plan with 97% of our passenger fleet and 606 vehicles now electric or hybrid. We have reduced market-based Scope 1 and 2 emissions by 27.2% in HY26 from a 2021 baseline.

Across the half, we continued to create and measure social value through local employment, Indigenous participation, supplier diversity and community investment. Ventia continues to be a leading member of the National Social Value Taskforce in Australia and New Zealand, committed to embedding social value across our organisation and industries.

Capital Management

Ventia maintained a disciplined approach to capital management in HY26, supported by balance sheet capacity and liquidity. The group delivered cash conversion of 93.8%, reflecting a continued focus on cash generation, with credit metrics including Net Debt/EBITDA of 1.4x and Interest Cover of 10.4x.

Chief Financial Officer Mark Fleming said, "Our cash generation and capital allocation framework supports shareholder returns while preserving flexibility to invest in growth. In HY26, we bought back $48.2 million of shares through our on-market buyback program, taking the total amount bought back to $185.8 million since its commencement in March 2025. I am pleased to confirm we have upsized the program by a further $50 million bringing the total on-market buyback program to $300 million.

"In HY26, we successfully completed a $300 million Australian Medium Term Note issuance, diversifying our funding sources and extending our weighted average maturity, strengthening our debt profile and providing additional financial flexibility.

"We remain committed to a disciplined capital allocation approach, balancing sustainable shareholder returns with investment in strategic opportunities, while maintaining leverage within our target range of 1.0-2.0x Net Debt/EBITDA."

Outlook

Ventia's Board and Management remain confident in the Group's outlook. The business continues to benefit from a diversified portfolio and favourable demand across Defence, Digital Infrastructure, Energy and Water.

Given performance to date and the outlook for the remainder of the year, Ventia reaffirms FY26 underlying NPATA guidance of 7-10% growth compared to FY25.

Market briefing

Ventia will provide a market briefing at 11.00am (AEST) today, 24 August 2026. The briefing will be webcast via ventia.com

This reporting period represents the last results presented by Managing Director and Group Chief Executive Officer, Dean Banks, following his resignation earlier this year. As announced in June 2026, Mark Ralston will formally commence as Managing Director and Group Chief Executive Officer of Ventia on 1 September 2026.

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.