SYNERTEC

FY25 FINANCIAL RESULTS AND KEY ACHIEVEMENTS – 3rd September 2025

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SYNERTEC CORPORATION LIMITED (ASX: SOP)

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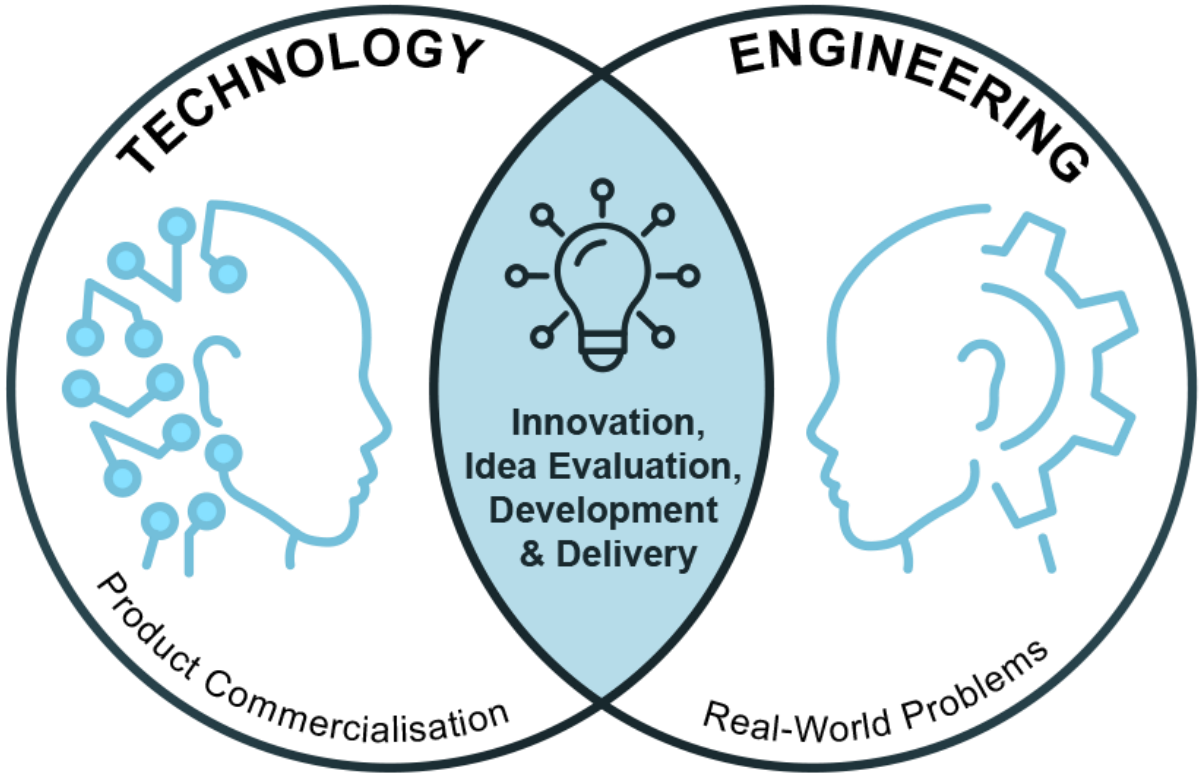
Synertec's Engineering DNA



- Synertec is an Engineering-Technology Company developing and delivering environmentally sustainable solutions.
- Our multi-disciplinary expertise of over 100+ engineers provides solutions and supports technology development for Tier-1 blue-chip customers.
- Our team deliver solutions across the Water, Transport, Energy & Resources, Life Sciences and Defence and Manufacturing sectors.
- We design, develop and deliver technology including our leading Powerhouse Technology that provides our partners with a sustainable, cost effective and reliable transition to a zero-carbon future.

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FY25 Highlights

$18.2m
Revenue and other income

$2.0m
Powerhouse revenue up 90% on the previous year

$2.2m
Segment Normalised EBITDA (Engineering) Up 186% on previous year

$72m
Live engineering tendered opportunities

$19m
Available Facility

$300m
approx.
Total Panel Value over 5 years

100+
People across the Synertec team providing world-leading technology and engineering solutions

Zero
TRIFR and lost time injuries over 5 consecutive years

Operational Performance & Achievements – Engineering

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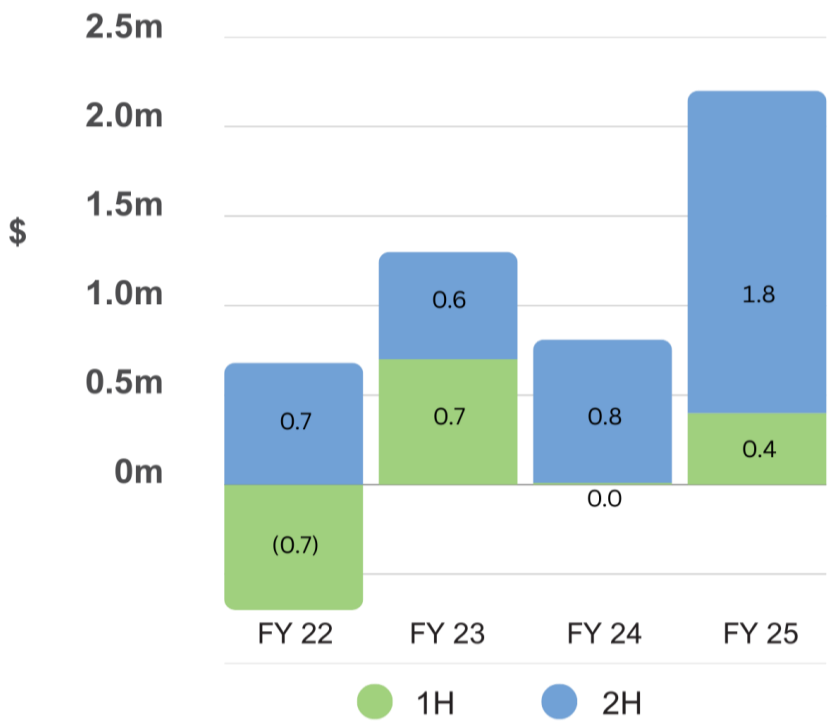
Engineering

- Highest ever - Normalised EBITDA Engineering
- Major panel appointments: Sydney Water, WA Water Corporation, ANSTO
- 90% of revenue from repeat customers
- Continued delivery for APA, Jemena, Melbourne Water, Metro Tunnel Project, CSL, Pfizer, CSIRO, John Holland, Downer, KBR & Programmed

STRONG ENGINEERING SEGMENTED NORMALISED EBITDA



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Strategic Value of Panel Appointments – Exclusive Access to High Spend Customers

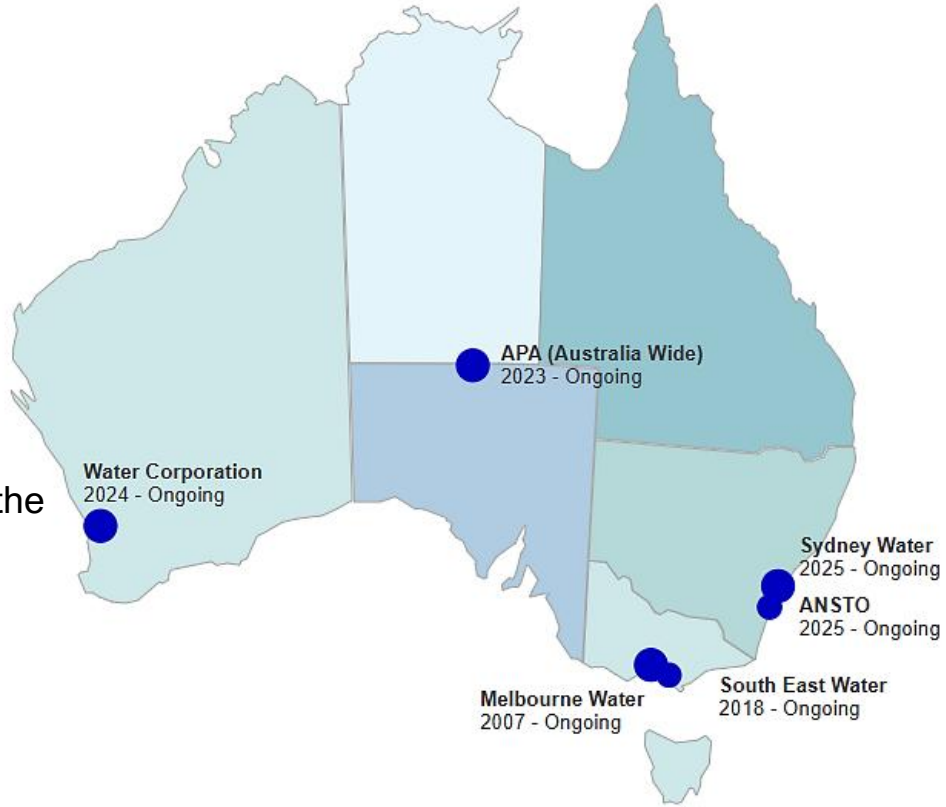
Barrier to Entry
Panel appointments position Synertec as a pre-qualified provider for major capital projects, limiting competition and strengthening long-term client engagement.

Exclusivity
Panels mandate that not only the works to the panel owner are performed by panel members, but that large capital works projects delivered by major contractors also engage the panel for specialist works.

Revenue Visibility
Panels provide multi-year revenue streams with built-in extension options, enabling predictable cash flows and operational planning.

Long Term Nature
Typically, panel agreements run full term including optional extensions due to the procurement time required for renewal of panels.

Strategic Impact
Enhances Synertec's ability to become embedded in client operations.



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Typical engineering project

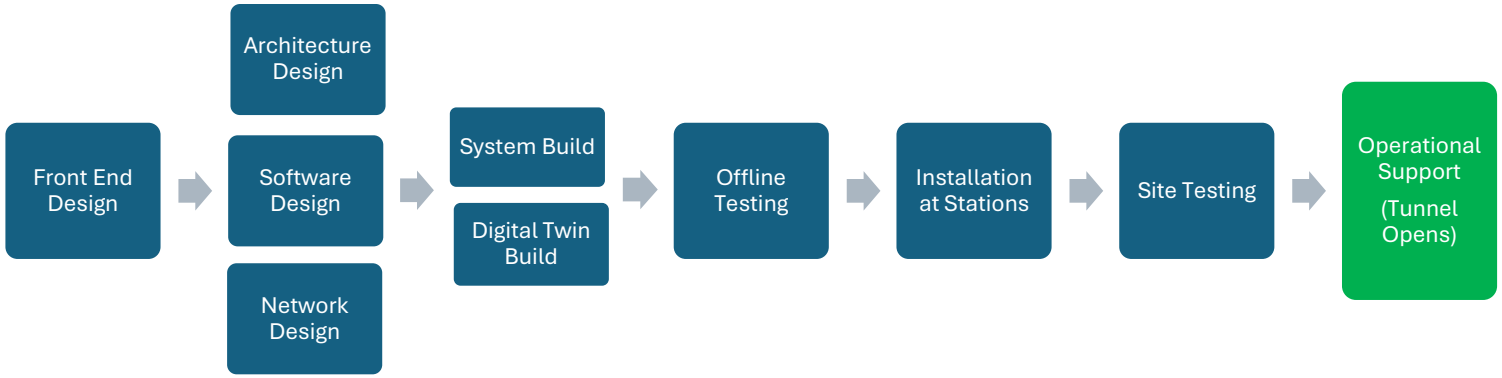
Customer: Rail Network Alliance (Metro Trains Melbourne, John Holland, CPB and others)
Project: Control and Monitoring System for Melbourne Metro Tunnel

Project Start: March 2021
Project End: Ongoing

Current Project Revenue: $5.8M & further one year extension agreed

Project Description:
Synertec is engaged to build a Control and Monitoring System for the new metro rail tunnel. The system is highly complex, distributed across all new stations, and integrates the new tunnel's Building Management Systems, Tunnel Ventilation Systems, Fire Detection Systems, Train Control Systems, Enterprise Systems and other ancillaries.

Project Phases:



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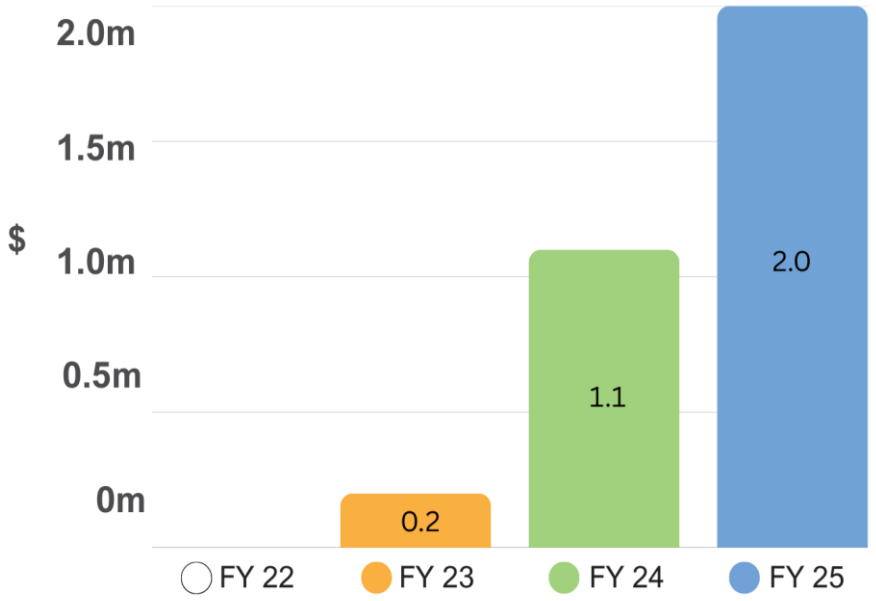
Operational Performance & Achievements - Technology

POWERHOUSE REVENUE GROWTH



Powerhouse Technology

- Recent award of another Powerhouse to GLNG JV
- Delivered $2.0m in revenue up 90% from $1.1m in FY24 – Annualised revenue of $2.4m
- 90%+ EBITDA on 4 contracted units
- 5 years of continuous 99.9%+ fossil fuel free power for Santos
- Supply chain capability - Strategic partnerships to deliver at scale
- Accredited for site installations on Santos sites
- 2,400 tCO_2e reduction enabled for Santos

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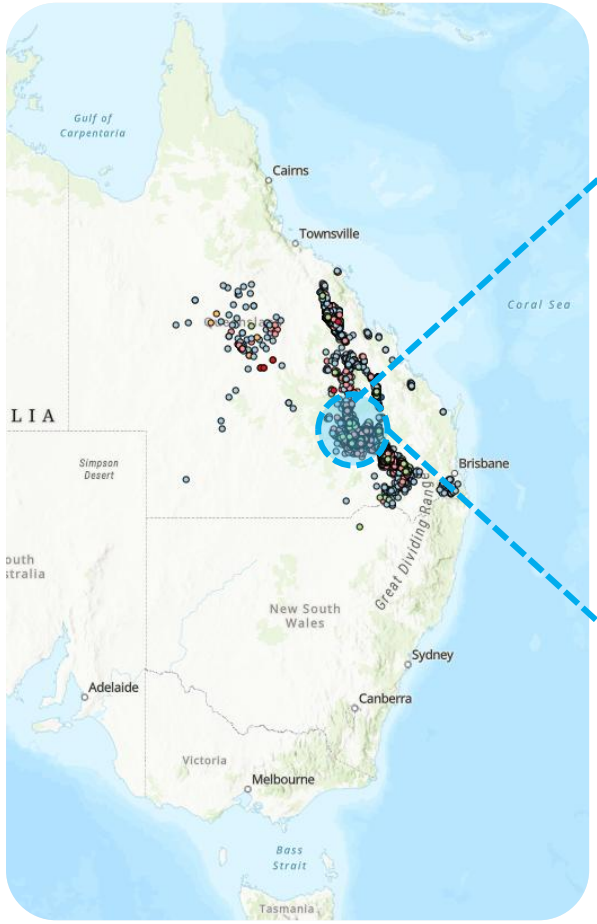
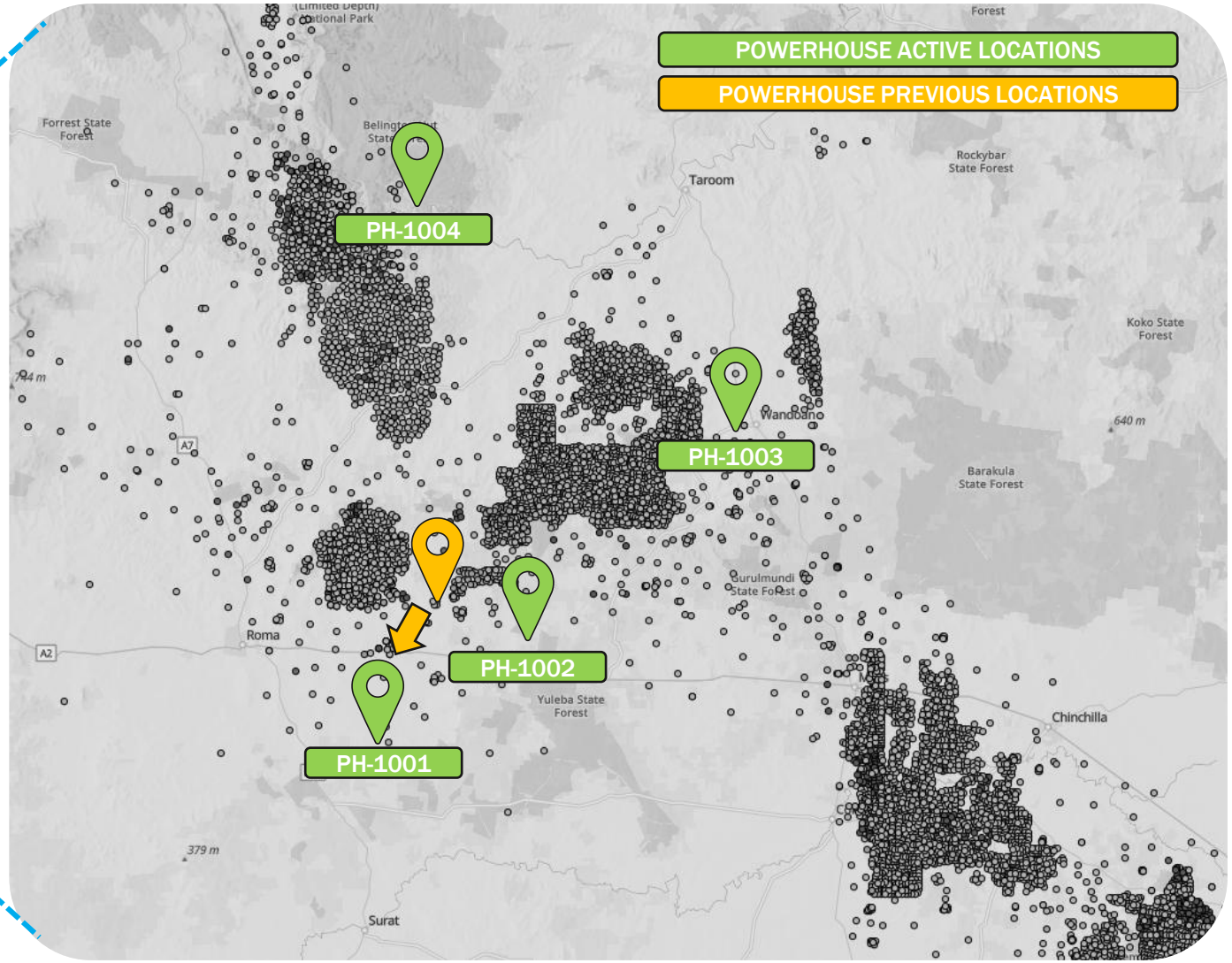
Powerhouse Locations

And surrounding CSG Wells





CSG wells in QLD

Powerhouse Pipeline

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	Pipeline	
Timeframe	**Powerhouse Standalone Power**	**Powerhouse Grid Support**
Proposals nearing FID	10 units *(Oil & Gas sector)*	9 units *(DNSPs, Utilities, Oil & Gas)*
In Conversation – over 5 years	500 to 1500 units *(Primarily Oil & Gas sector)*	100 to 300 units *(DNSPs, Utilities, Oil & Gas)*

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From the Managing Director

Mr. Michael Carroll, Managing Director
and founder of Synertec (est. 1996).

Synertec's Managing Director, Mr. Michael Carroll, commenting on FY25 performance said:
"FY25 was challenging and rewarding with a backdrop of broad industry sector headwinds in 1H, and Synertec recording a strong rebound in 2H. In 1H we acted decisively to right size and recalibrate our workforce. I am glad to report that despite the sector wide headwinds our Engineering business recorded normalised EBITDA of $2.2m (pcp $0.8m).

Looking forward, our Engineering business will continue to target long term, profitable and sustainable opportunities with government departments, utilities and infrastructure players, building on our considerable successes in securing such work in FY25.

Powerhouse has now delivered over 5 years of industrial power at 99.9% availability, fossil fuel free, across multiple sites in remote Queensland for Santos. It is this track record that is driving significant enquiry from other operators. It is also pleasing to report that Powerhouse delivered revenue growth of 90% to $2m (pcp $1.1m) with several other Powerhouse opportunities advancing on client final investment decisions.

A key focus of our Powerhouse team was to secure our supply chains to ensure Powerhouse remains well ahead of any emerging competition both technologically and commercially, and to be able to deliver Powerhouse units into the field at a rate industry is demanding. On this, I am pleased to report the team has delivered."

— Michael Carroll, Managing Director

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