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20 May 2025

ASX Release

Worley Investor Day 2025: Reaffirms FY25 outlook and clear strategy for growth

Worley Limited (ASX:WOR) ("Worley") will today host its Investor Day with CEO Chris Ashton, together with members of the Group Executive team, providing strategic and operational updates and outlining its strategy to deliver value for shareholders.

Worley reaffirms its outlook that it expects to deliver low double digit EBITA growth and underlying EBITA margins (excluding procurement) between 8 – 8.5% for the 2025 financial year, subject to no further deterioration in current market conditions. The business has booked $9.4 billion of wins to the end of March this financial year, up on $9 billion over the same period last year, with new work in the resources sector making a strong contribution. Independent of Venture Global, the factored sales pipeline has seen a 14% increase since January 2025.

Chris Ashton said, "While we acknowledge current uncertainty in global markets, we are stronger than ever, with our business continuing to show resilience. We continue supporting our customers as they navigate this environment while maintaining strong financial discipline and building on the foundations that underpin our long-term growth."

"Our industry leading expertise is applied across geographies and sectors, as well as across traditional, transitional and sustainable work. We continue to build on our competitive advantages, benefiting from our business diversification, depth of capability and agility. This strong market positioning, together with commercial and financial discipline, ensures our business remains resilient through market cycles."

Worley today highlights its strategy to strengthen, expand and innovate to drive long term shareholder value. The operational re-organisation announced yesterday aims to strengthen our leadership position by focusing on the needs of our customers in our core markets of energy, chemicals and resources, while providing the opportunity to further strengthen our operating model. Importantly, the deep expertise embedded in our business and our reputation for excellence, which have accumulated over more than 50 years, remains unchanged and at the core of the successful delivery of our strategy.

With our addressable market totalling $1.3 trillion we continue to expand into growth markets. We are extending our end-to-end capabilities to support customers to achieve their capital investment goals, particularly for major global projects and programs. Further, we are innovating to transform the way we deliver work, particularly through our Global Integrated Delivery (GID) model and use of Artificial Intelligence, and through developing digital and technology driven customer solutions.

Effective July 1, we will implement the operations reorganisation streamlining our operating model which, together with our cost discipline supports margin growth. A further priority is winning more work leveraging our end-to-end capability and global scale. We are also prioritising an increase in work delivered through our GID centres in India and Colombia, providing cost savings for Worley and our customers, and enabling the fast-tracking of digital innovation to capture opportunities ahead of our competition.

"As we move into the next phase of growth, we continue to see strong market fundamentals and positive long-term macro trends. We are confident that Worley is a resilient business able to deliver strong returns for our shareholders and look forward to the benefits that our operations reorganisation will bring to unlock value for them and our customers," Mr Ashton said.

A live webcast of the Investor Day presentation will commence at 9.00 am and conclude at 12.00 pm (AEST). The live webcast can be accessed here or via the Investor Centre on Worley's website. An archive of the webcast will be available on the website.

Authorized for release by Nuala O'Leary, Group Company Secretary.

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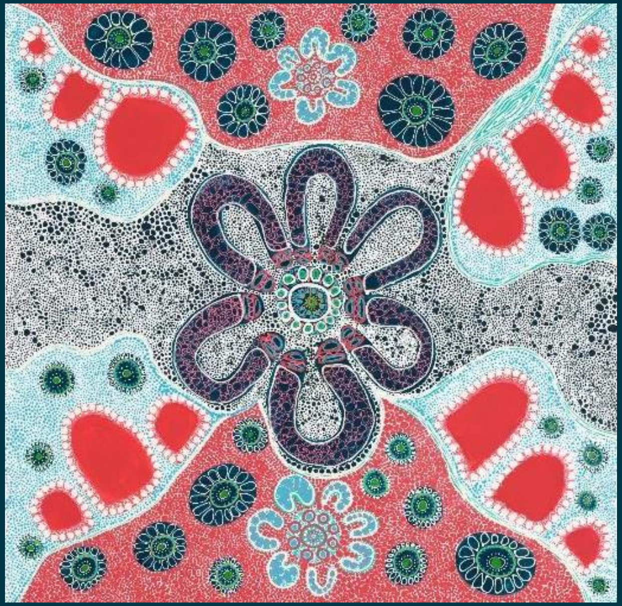
About Worley: Worley is a leading global professional services company of energy, chemicals and resources experts. We partner with customers to deliver projects and create value over the life of their assets. We're bridging two worlds, moving towards more sustainable energy sources, while helping to provide the energy, chemicals and resources needed now. Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

Leading from the front

Investor day

MAY 2025



Stronger together

Worley acknowledges and pays respect to the past, present and future Traditional Custodians of Country throughout Australia and extends this acknowledgement and respect to First Peoples in all countries in which we operate.

Artwork “Tracks We Share” by Contemporary Indigenous Artist Lauren Rogers, for Worley.

Disclaimer

The information in this presentation about Worley Limited, and the entities it controls (Group) and the Group’s activities is current as at 20 May 2025 and is in summary form and is not necessarily complete. It should be read together with the Company’s Appendix 4D, Interim Financial Report for the half-year ended 31 December 2024 and other announcements lodged with the Australian Securities Exchange. The financial information contained in the Interim Financial Report for the half-year ended 31 December 2024 has been reviewed, but not audited, by the Group’s external auditors. This presentation is not intended to be relied upon as advice to investors or potential investors. Investors should seek qualified advice before making investment decisions.

This presentation contains forward-looking statements. Such statements may include, but are not limited to, statements regarding climate change and other environmental, energy and emissions reduction targets and transition scenarios. It also contains statements about expectations of energy consumption and related emissions, availability of lower emissions energy and power sources, future demand for Worley’s services, global market conditions, management plans, goals and strategies. The presentation also covers current expectations with respect to Worley’s business and operations, financial conditions and market practices, capital costs and scheduling and the availability, implementation and adoption of new technologies. Forward-looking statements can generally be identified by the use of words such as ‘forecast’, ‘estimate’, ‘plan’, ‘will’, ‘anticipate’, ‘may’, ‘believe’, ‘should’, ‘expect’, ‘intend’, ‘outlook’, ‘guidance’ and other similar expressions.

These forward-looking statements reflect the Group’s expectations at the date of such statements. They are not guarantees or predictions of future performance or outcomes. They involve known and unknown risks and uncertainties, many of which are beyond our control and which may cause actual outcomes and developments to differ materially from those expressed in the statements. Factors that may affect forward-looking statements include legal and regulatory changes, technological changes, economic and geopolitical factors, including global market conditions and demand, and risks, including physical, technology and carbon emissions reductions risks.

The Group cautions readers against reliance on any forward-looking statements or guidance. The Group makes no representation, assurance or guarantee as to the accuracy, completeness or likelihood of fulfillment of any forward-looking statement, any outcomes expressed or implied in any forward-looking statement or any assumptions on which a forward-looking statement is based.

Except as required by applicable laws or regulations, the Group does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events.

This presentation may include non-IFRS financial information. The non-IFRS financial information is unaudited and has not been reviewed by the Group’s external auditors. Non-IFRS financial information should not be considered as an indication of or alternative to an IFRS measure of profitability, financial performance or liquidity.

Authorized for release by Nuala O’Leary, Group Company Secretary.

Welcome

Kylie Ramsden

Group Director Investor Relations

Agenda

Welcome

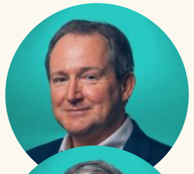
Introduction

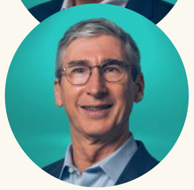
Kylie Ramsden
Group Director,
Investor Relations

Keynote speakers

1. Growing shareholder value

Chris Ashton
Chief Executive Officer





2. Operations in focus

Mark Brantley
Group President, EMEA APAC

Mark Trueman
Group President, Americas

3. Strategy in action

Andy Hemingway
Executive Group Director, Growth

SESSION BREAK

4. Technology Solutions

Laura Leonard
Group President, Technology Solutions

5. Deploying digital

Anup Sharma
Executive Group Director, Digital

6. Financial discipline

Tiernan O'Rourke
Chief Financial Officer

Justine Travers
Deputy Chief Financial Officer
(Incoming CFO)

Q & A

Growing shareholder value

Business update and strategic progress

Chris Ashton
Chief Executive Officer

We’re focused on growing shareholder value and delivering long-term growth

Well-positioned in a challenging landscape

- Worley **continues to support our customers as they navigate a more challenging environment** whilst building on the foundations which underpin long term growth.
- We operate in a market experiencing significant transition and **demand-led long-term growth momentum** and are well positioned to take advantage of the opportunities this brings.

Leveraging our competitive advantage

- **Our industry leading expertise** and flexible workforce extends across geographies, sectors and traditional, transitional and sustainable work; we continue to build on our differentiated capability.
- This strong competitive positioning and business diversification, together with **commercial and financial discipline,** ensures our business remains resilient through market cycles.

Disciplined strategic execution

- We are executing on **our strategy to STRENGTHEN, EXPAND and INNOVATE** to drive long term shareholder value.

Business update

We reconfirm our FY25 outlook

targeting low double digit EBITA growth and EBITA margins (excluding the impact of procurement) between 8-8.5%.

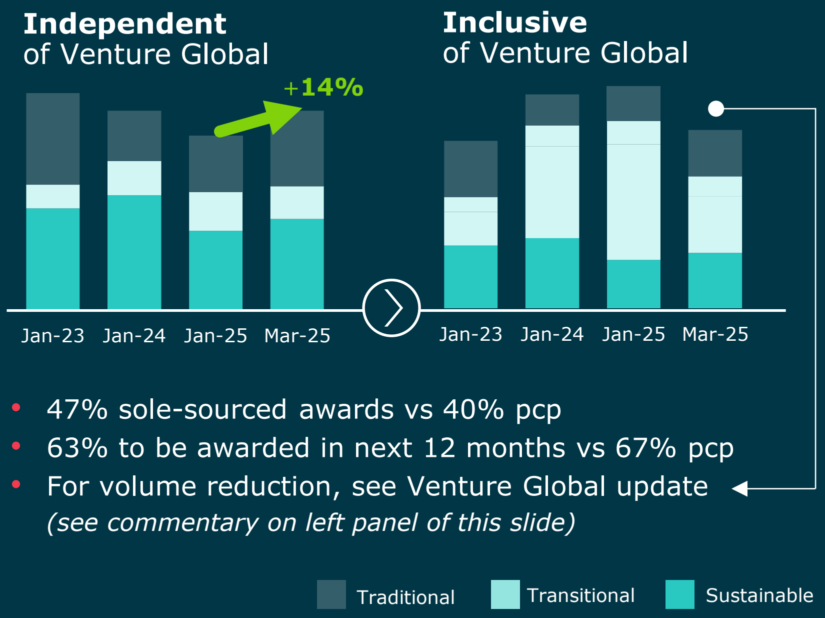
Venture Global Update

- Engineering work for CP2 Phase 1 more than 90% complete.
- Construction commencement expected middle of this year following anticipated FERC approval and FID.
- Scope reduction earlier this year with VG managing some construction sub-contractors.
- Majority of CP2 scope remains in the factored sales pipeline excluding engineering work already complete.

+14%

Independent of Venture Global our factored sales pipeline has grown since Jan-25

Pipeline[1]

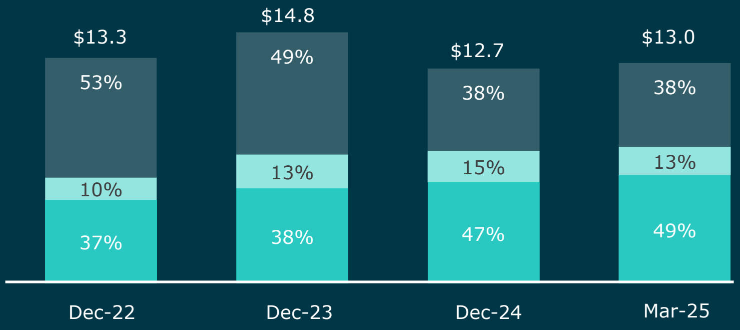


- 47% sole-sourced awards vs 40% pcp
- 63% to be awarded in next 12 months vs 67% pcp
- For volume reduction, see Venture Global update *(see commentary on left panel of this slide)*

+$300m

Backlog increase since Dec -24

Backlog



- Backlog is $13.0b as at 31-Mar-25, up from $12.7b at 31-Dec-24

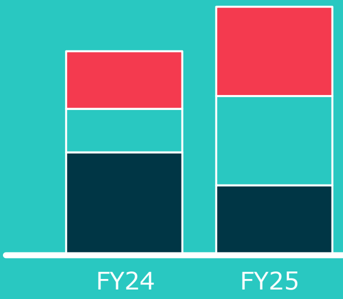
1. Open Factored Sales Pipeline for opportunities to be awarded in next 12mo. (y-axis scale differs between charts)
2. See page 44 of HY25 results presentation for backlog definition

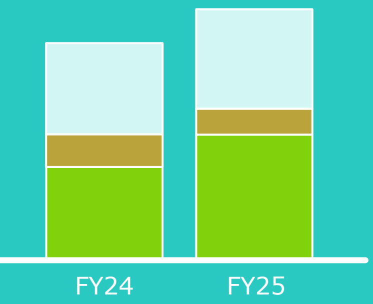
Strong bookings reflective of our resilience

$9.4b
22% pcp

Wins YTD
as at 31-Mar-25 vs $9b at 31-Mar-24

Breakdown of year-to-date wins
Our diversification is part of our competitive advantage





1. Refer to page 55 for our definition of sustainability-related work.

Strategic wins

- bp awards three-year extension to EPC contract in Oman
- ADNOC Gas awards FEED for BGC gas processing facilities
- Gulf Petrochemical awards framework agreement for PDO
- Galfar Engineering awards framework agreement for PDO
- OCP selects Worley Chemetics proprietary technology
- DET awards Worley contract for Brunsbüttel LNG terminal
- EPC for ExxonMobil's low-carbon hydrogen project in USA
- CBSR awards contract for expansion of renewable fuel complex
- Rincon – Integrated Delivery Partner contract for lithium project in Argentina
- GEH award to fabricate key system for small modular reactors (nuclear SMR)
- Woodside awards Worley agreement extension for onshore assets in Western Australia

We’re leading from the front

Industry leader of energy, chemicals and resources experts

Globally diversified expertise…

~50,000 people, operating in over 45 countries

supporting a world in transition…

Leading positions across traditional, transitional and sustainable markets

with end-to-end capability.

Across the life cycle of our customers’ assets

We have a clear competitive advantage

Right people, right experience

- High proportion of professionals with transferable skills
- Global footprint attracts and retains top talent

Deep customer relationships

- Long-term partnerships built on trust and delivery
- Deep industry expertise embedded in customer solution

Market diversification & growth

- Broader end-market exposure than peers and early mover in high-growth markets
- Strong margins in both backlog and pipeline

Commercial models & financial discipline

- Strong balance sheet and disciplined capital management
- Liquidity to fund strategic growth

Technology, Digital & AI

- Proprietary technology via Comprimo and Chemetics
- Agentic and GenAI, digitalization

What drives us

Our

Purpose

Delivering a more sustainable world

Strategy

Strengthen leadership in core markets

Expand into growth markets and along the value chain

Innovate to unlock opportunities and efficiency

Excellence in **operational performance**

Prudent **cost & capital management**

Values

Life

Rise to the challenge

Stronger together

Unlock brilliance

How we're creating shareholder value

Our strategy

Strengthen
leadership in core markets

- Help meet current and future energy, chemicals and resources demand
- Deliver sustainable solutions for our customers

Expand
into growth markets and along the value chain

- Targeted focus in developing demand-driven markets
- Extend our end-to-end project delivery capabilities

Innovate
to unlock opportunities and efficiency

- Transform how we deliver work
- Develop digital and technology-driven solutions

Our enablers

- Global scale and reputation
- Our people and culture
- Operational excellence and efficiency
- Prudent capital management
- Strong customer relationships
- Investment in technology, digital and AI
- Approach to safety and risk management
- Commitment to sustainability

We're stronger today

Since 2021, we've evolved into a more resilient, agile and future-ready business — expanding our reach and deepening our impact

Strengthened foundations

2021 Today[1]

Sectors

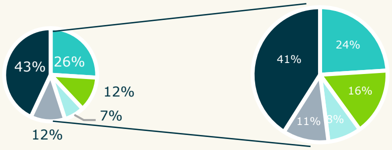
- Strengthened core energy, chemicals and resources position and expanded into key growth areas

Energy
Chemicals
Resources

Geographies

- Focused on countries with high growth opportunities

Americas
Europe
Middle east & Africa
Asia
Aust. & New Zealand



Traditional Transitional Sustainable

- Broadened capabilities across our customers' portfolios

Sustainable
Transitional
Traditional

Revenue, earning, margin and diversification growth[1]

Capital position strength

- Improved operational leverage and reduced net debt, creating a stronger financial foundation

Financial discipline

- Strong conversion of profit to cash and disciplined capital management

ESG performance

- Delivering strong environmental, social and governance performance

1. Charts show the proportion of revenue between FY21 and FY24, for underlying data please refer to our broker toolkit, available at worley.com

World in context

Recognizing the impact of
global headwinds…

- Political and policy uncertainty
- Tariffs and trade barriers
- Market dynamics
- Geopolitical tensions and shifting alliances

…whilst macro tailwinds endure

- Rising energy, chemicals and resources demand
- Energy transition and sustainability
- Global GDP and population growth

why we're resilient

- Proactive scenario planning
- Working closely with our customers
- Diversified across sectors and regions
- Strong cost control and capital position
- Strategic pivot to growth markets
- Consistent results through cycles

Our resilience is not reactive – **it's how we're built**

We have a clear set of priorities driving value for our shareholders

Operations reorganization

Shift towards a more agile structure to extend full-project delivery

Margin growth and cost management

Rigorous attention to margin growth and cost efficiencies

Full-project delivery capability

Early-stage consulting to process technology to full delivery

GID growth

Drive operational efficiency, value creation and innovation

Deploying digital

Rapid development of gen-ai and advanced computing to capture opportunities

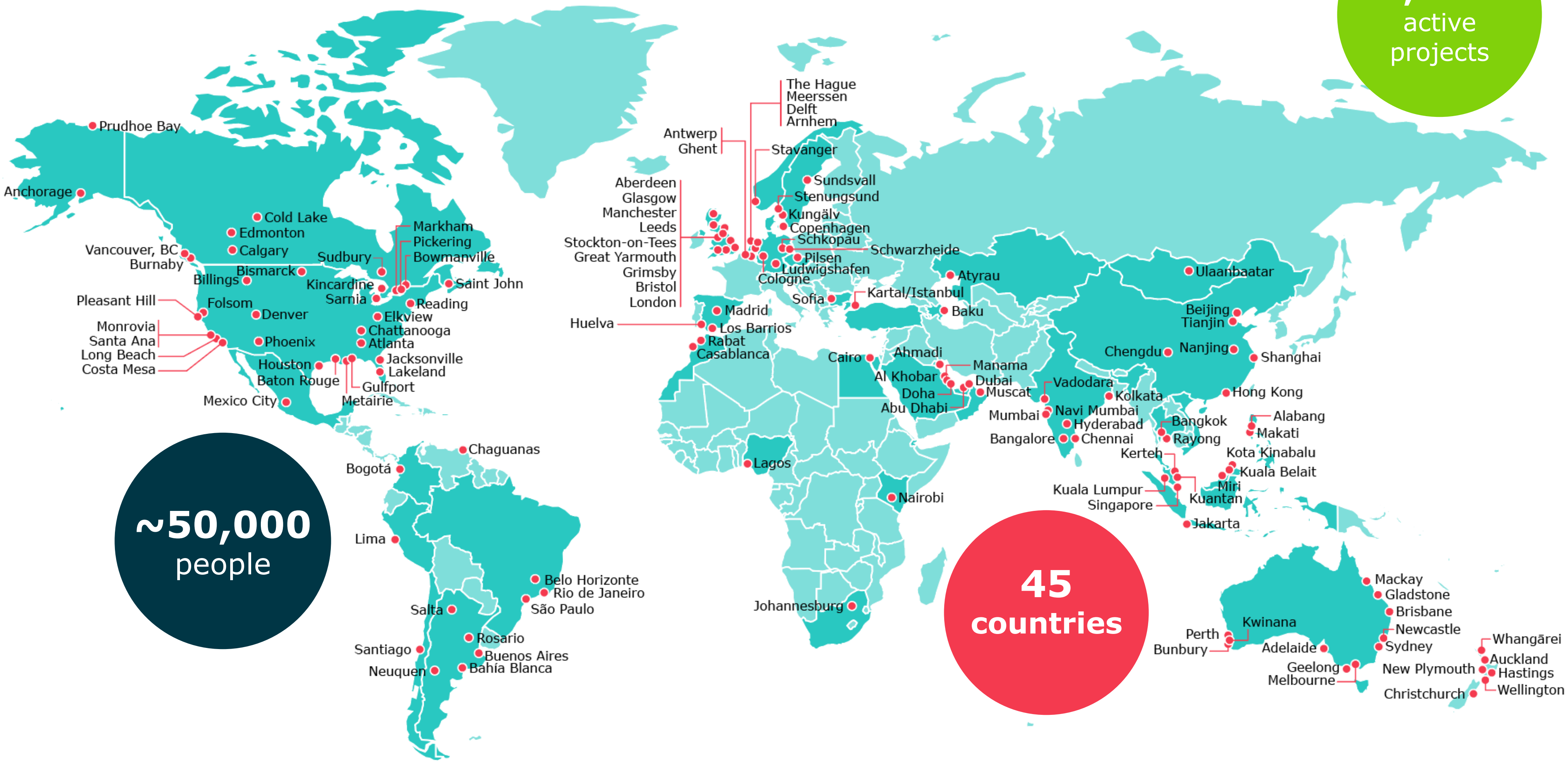
Operations in focus

Mark Brantley
Group President
EMEA APAC

Mark Trueman
Group President
Americas

Our global footprint

12,000+ active projects



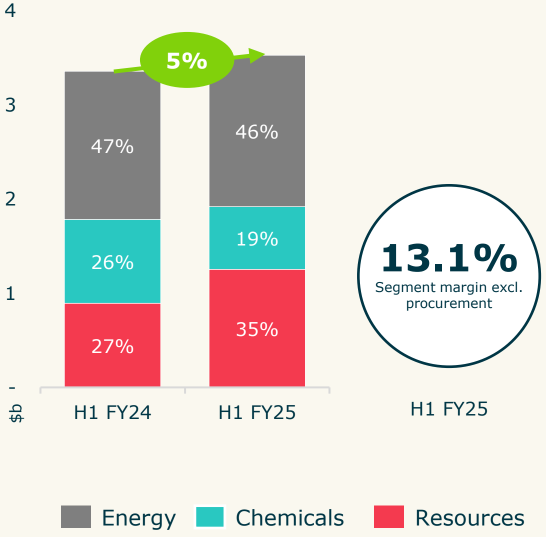
~50,000 people

45 countries

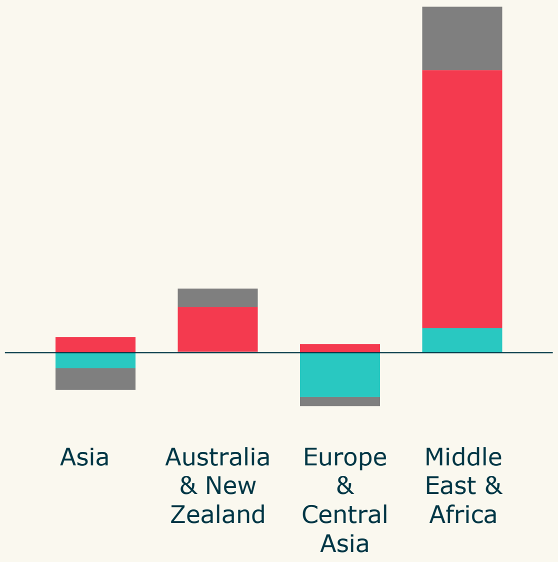
Regional updates

EMEA/APAC

Aggregated revenue

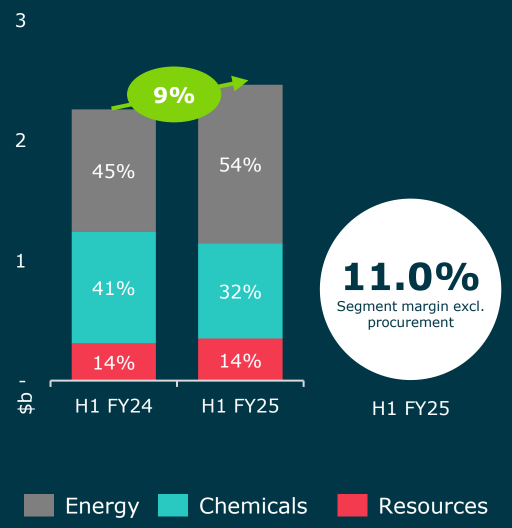


Change in pipeline[4] since HY25

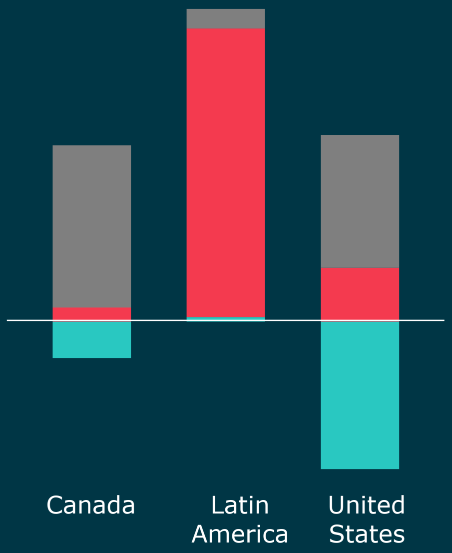


AMERICAS

Aggregated revenue



Change in pipeline[4] since HY25



1. Factored for the likelihood of the project proceeding and being awarded to Worley
2. Backlog definition provided on page 44 of HY25 results presentation
3. Refer to page 55 for our definition of sustainability-related work
4. Delta represents change in total open pipeline between HY25 (Jan-2025) results through March 2025

General note: Scales across graphs are different

Operationalizing our strategy

Strengthen
leadership in core markets

- ✓ Expanding GID and focusing on project cost control
- ✓ Talent attraction and retention
- ✓ Risk and quality management through centralized project services and standardized quality systems

Expand
into growth markets and along the value chain

- ✓ Cross-regional customer and sector diversification
- ✓ Regional capability scaling to support full-service delivery
- ✓ Optimized resource planning including investing in capability uplift

Innovate
to unlock opportunities and efficiency

- ✓ Scaling digitally-enabled project delivery
- ✓ Leveraging Worley Consulting to drive down levelized costs
- ✓ Deploying and piloting digital solutions including Gen AI and Agentic AI

Excellence in **operational performance**

- ✓ Margin improvement continues to flow from pipeline to backlog to revenue
- ✓ Focus on project assurance and delivery excellence
- ✓ Continued focus on lower risk contract styles

Prudent **cost & capital management**

- ✓ Continued strong cash performance
- ✓ Debt and bonding facilities provide confidence for our customers in awarding Worley large scale projects

Our customers in focus

We have a solid customer base, many of whom are well-capitalised global organisations

Our customers' decisions reflect the strategic shifts we're seeing in our markets:

- Rebalancing portfolios to support energy, chemicals and resources security and affordability
- Concentrating capital on more selective, high-return projects with strong resilience
- Prioritizing scalable transition technologies like LNG, CCUS, and energy efficiency
- Increasing focus on localised supply chains and regional project delivery

Project highlight

Enhancing energy security

Brunsbüttel LNG Terminal - Germany

Phase 2 of the FSRU terminal follows DET's successful completion with Worley of Phase 1, which integrated LNG into Germany's energy grid during the European winter of 2022–23.

This significant LNG project enhances Germany's energy security and advances its transition to a lower carbon future. We are pleased to build on our existing partnership with DET, demonstrating our project delivery capability across a wide range of project requirements, extending from engineering and procurement to this Phase 2 scope for construction, installation and commissioning.

~50%

of our revenue comes from our top 10 multinational customers

We're partnering with our long-term customers and building relationships with new and emerging customers in growth markets.

90%

of our top 20 customers have NetZero commitments

Regional leadership perspectives

EMEA/APAC

Across EMEA and APAC, we're supporting customers who hold a **range of different strategies.** Some are pausing after early net zero commitments, while others are advancing decisively with long-term, self-funded programs. **Uncertainty around tariffs** and supply chains is real, but well-capitalized players are pressing ahead. Our role is to **provide confidence and delivery certainty** in a fragmented, complex environment.

Mark Brantley

Group President
EMEA/APAC

AMERICAS

The Americas market is **showing strength particularly with oil and gas** majors rebalancing their investments. We're seeing momentum build in traditional and transitional energy projects including LNG projects in the US, supported by **resilient capital spending** and our ability to adapt quickly. Some customers are pausing to reflect — and **we're well-positioned to support them as and when they move forward."**

Mark Trueman

Group President
Americas

Strategy in action

Drivers of growth over the short, medium and long term

Andy Hemingway
Executive Group Director, Growth

How we're creating shareholder value

Our strategy

Strengthen
leadership in core markets

- Help meet current and future energy, chemicals and resources demand
- Deliver sustainable solutions for our customers

Expand
into growth markets and along the value chain

- Targeted focus in developing demand-driven markets
- Extend our end-to-end capabilities and full-project delivery

Innovate
to unlock opportunities and efficiency

- Transform how we deliver work
- Develop digital and technology-driven solutions

We have conviction in our strategy

Macro trends

Market size and growth

Leading indicators

Consistent results

Long term

- Government policies
- International agencies

Medium term

- Market research
- Customer capex

Near term

Pipeline ▸ Bookings ▸ Backlog

Result trends

- Revenue
- Earnings
- Margin

Data supports confidence in our:

Purpose

Strategy development / key growth markets

Strategy execution / ability to win

Project delivery / Operational excellence

We’re positively leveraged to macro trends

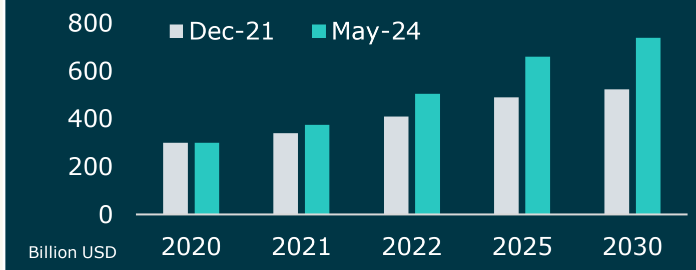
Macro trends

Market size and growth

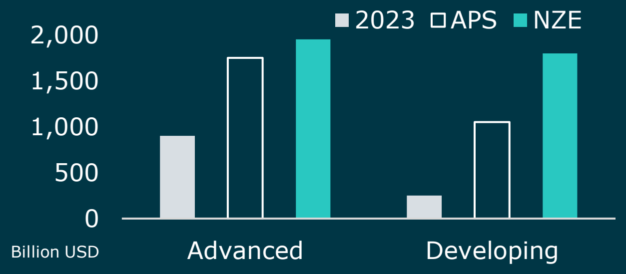
Leading indicators

Consistent results

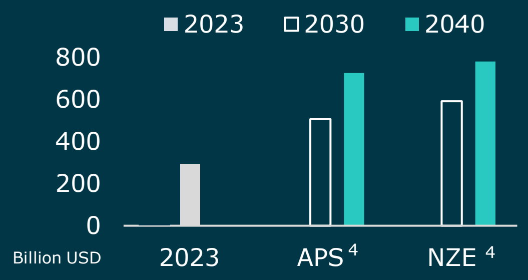
Upstream Oil & Gas capex forecast revisions[1]



Clean energy investment by Advanced and Developing ecomonies[2]



Market value of key energy transition minerals by IEA scenarios[3]



1. IEF, S&P Global Commodities Insights, International Energy Forum: Upstream Oil and Gas Investment Outlook 2024
2. IEA World Energy Outlook 2024, APS and NZE represent 2035 forecasts, includes solar and wind which are not strategic markets for Worley
3. IEA Global Critical Minerals Outlook 2024
4. APS - Announced Pledges Scenario; NZE – Net Zero Emissions (scenarios from IEA – International Energy Agency)

We’re capitalizing on market opportunities

Macro trends

Market size and growth

Leading indicators

Consistent results

Market size[1] (2025)

Total market[1] 2025	Sector	Size
$1.3 trillion	**Energy[3]**	**$625b+**
	Chemicals	**$300b+**
	Resources	**$325b+**

Indicative growth in select markets[2] (CAGR 2025-2028)

Market	Growth	Market	Growth
Integrated gas	**5%**	**Oil**	**2%**
Petrochemicals	**5%**	**Specialty chemicals**	**7%**
Energy transition materials[4]	**4%**	**Fertilizers[5]**	**5%**

1. Global figures shown, excluding China and Russia. Figures shown are estimates and are based on third-party sources including S&P IHS Markit, Rystad, Wood Mackenzie, BNEF, and should be regarded as indicative only.
2. CAGR figures reflect a selection of higher-growth geographies / segments within the subsectors where Worley operates. They should not be interpreted as an aggregate market view. Only a selection of markets shown, please see slide 26 for the portfolio of subsectors where we operate.
3. Energy market size excludes renewables and power network markets.
4. Estimated based on projected CAPEX in diversified mining markets, including Energy Transition Materials, as well as other materials and metals. Figures excludes iron ore mining.
5. Estimated based on projected CAPEX growth in Fertilizer production markets.

Where we play

	Mature	Developing	
Energy	Oil; Integrated gas; Combustion energy; Midstream energy infrastructure	Low-carbon hydrogen; Renewable energy; Networks and energy storage; Nuclear SMR; Power to X	Carbon capture **(Cross sector capability)**
Chemicals	Petrochemicals; Chemicals; Refined fuels; Specialty chemicals; Sulphur recovery and re-use	Low-carbon fuels; Direct Air Capture; Ammonia / Methanol; Plastics recovery	
Resources	Bulk commodities; Fertilizers; Resource infrastructure; Precious metals; Energy transition minerals	Battery materials; Water	

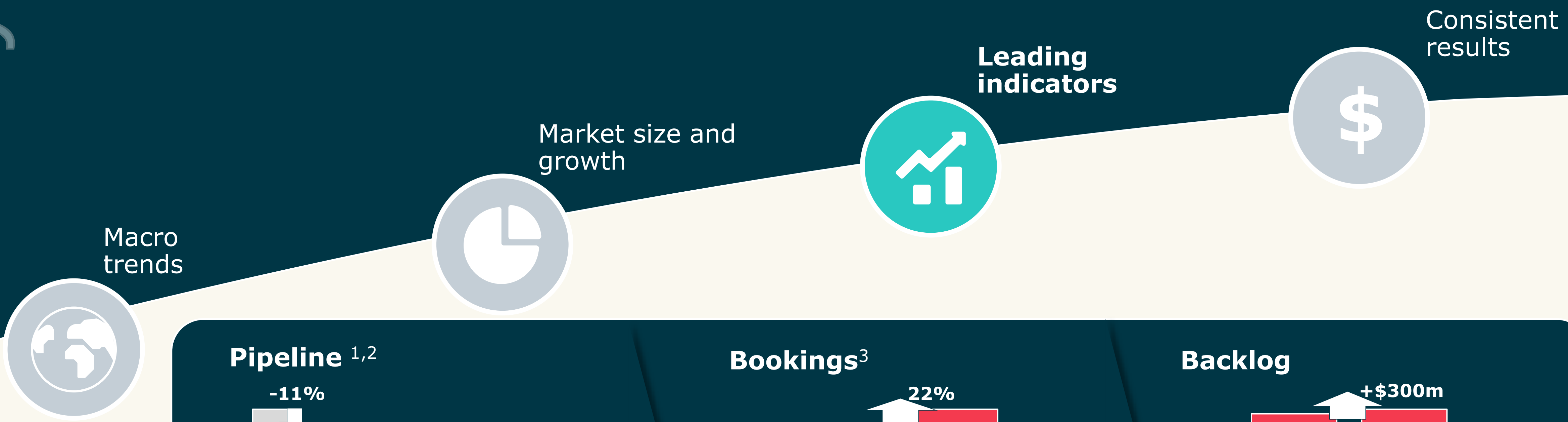
Underpinned by:

Geographic presence
Focused on countries with high growth opportunities

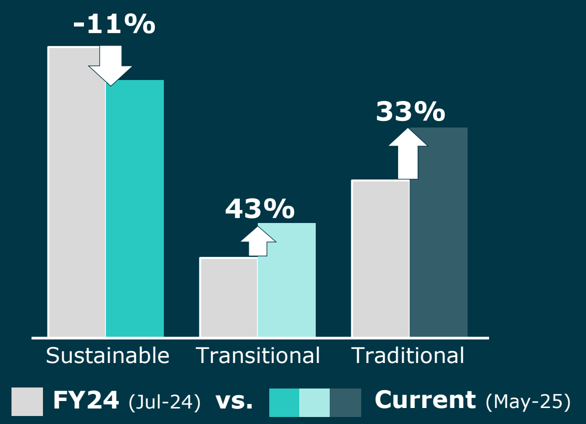
Customer base
Strong relationships with highly reputable and quality customers that share our values

Value chain exposure
Broad engagement across the value chain, enabling early insights and full-project delivery

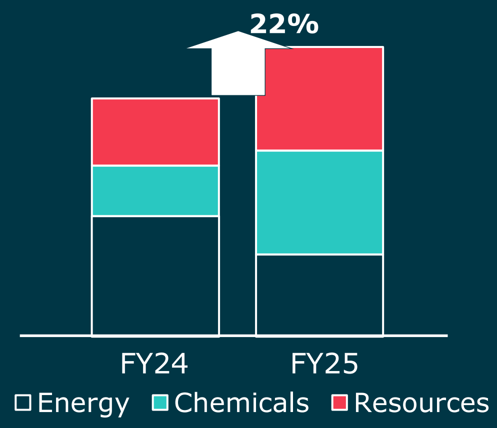
We have strong internal leading indicators



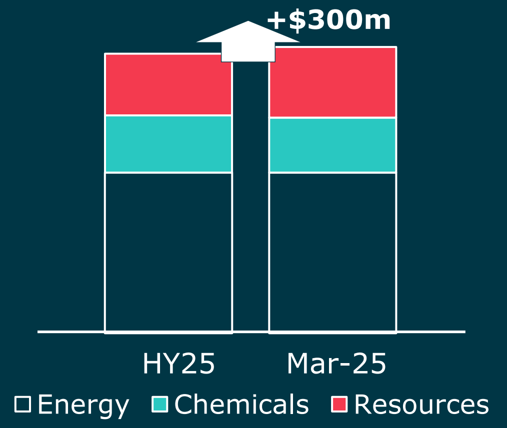
Pipeline [1,2]



Bookings[3]



Backlog



1. Factored sales pipeline: comparison of expected opportunities to be awarded in next 12 months
2. Excludes Venture Global opportunities
3. Comparison of bookings through the first 10 months of FY24 and FY25

Our results validate our strategic focus

Macro trends

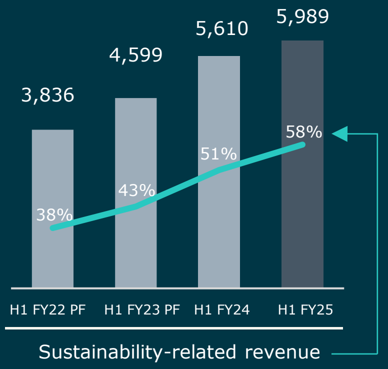
Market size and growth

Leading indicators

Consistent results

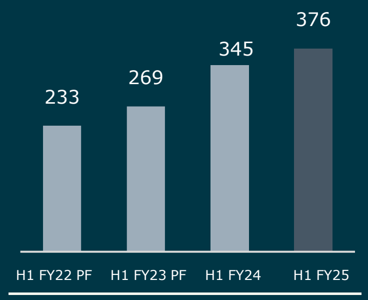
Aggregated revenue

16% CAGR
H1 FY22 PF to H1 FY25



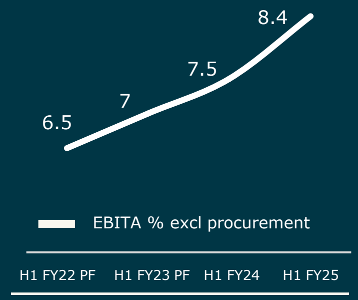
EBITA

17% CAGR
H1 FY22 PF to H1 FY25

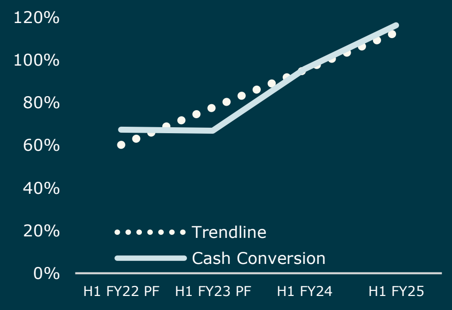


EBITA % excl. procurement

+1.9 pp
H1 FY22 PF to H1 FY25



Normalized cash conversion



Our priorities are aligned with our strategy to drive value across the lifecycle of our customers' assets

Concept › FEED / Engineering › EPC / EPCM › Optimize › Remediate

Asset lifecycle

Delivery: execution, integration & construction

Consulting: strategy, advisory, digital & environment

Our priorities

- **Operations reorganization**
- **Margin growth and cost management**
- **Full-project delivery capability** (including Growing Consulting and Process Technology)
- **GID growth**
- **Deploying digital**

1. FEED – Front end engineering design; EPC: Engineering, Procurement and Construction; EPCM: Engineering, Procurement and Construction Management

Technology solutions

Progress on our Build, Buy, Partner program

Laura Leonard
Group President Technology Solutions

Expanding our Process Technology portfolio

Demand driven innovation

Our strategic approach

New **customer demands** and **emerging markets** drive opportunities for innovative process technology

Blending a **Build, Buy, and Partner** philosophy to grow a strategic mix of established and emerging technologies

Our proprietary solutions deliver value through:

- Technology licenses
- Proprietary equipment & catalysts
- EPF[1] delivery
- Engineering packages
- Lifecycle services

Our brands

worley chemetics

worley comprimo

1. EPF – Engineer, Procure, Fabricate

Enhancing our competitive advantage across the value chain

Why we're confident in our Process Technology Solutions:

Concept → FEED/ Engineering → EPC/ EPCM → Optimize → Remediate

Asset lifecycle

1 Differentiate

Strategically aligned and differentiated

2 Broaden

Enhance our capability and grow market share

3 Accelerate

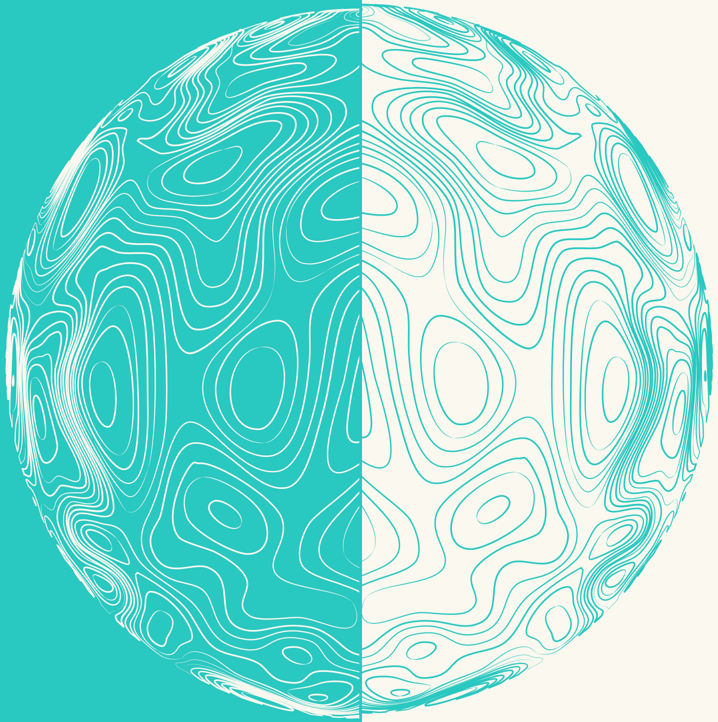
Implement emerging technologies at pace

Our differentiated **Pseudo Dry Gas[1] Technology** broadens the value we deliver to our customers

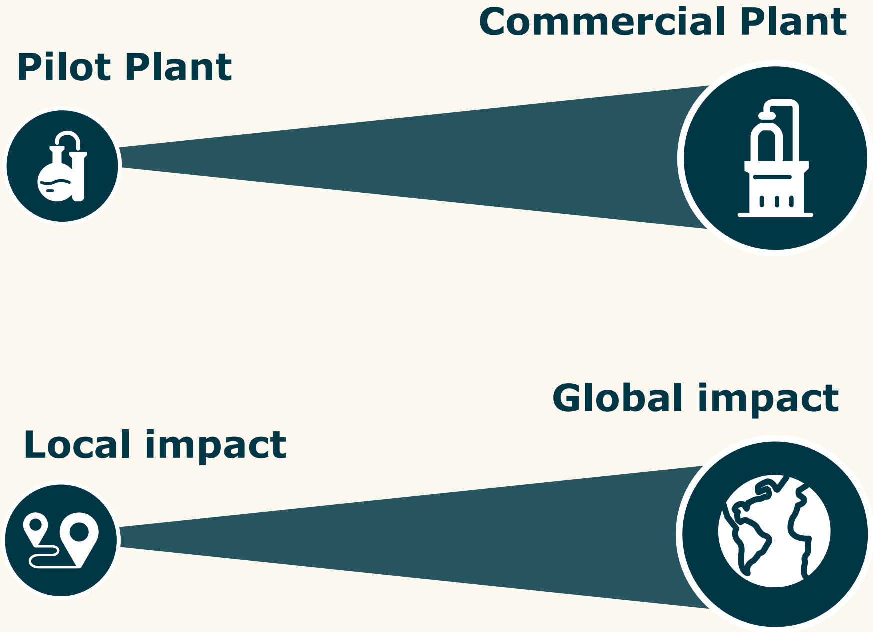
[1]Pseudo Dry Gas a series of subsea, inline, piggable devices that enable the economic development of gas discoveries at step-out distances of up to 300km, almost double what can be achieved with conventional approaches with lower capital cost & lower emissions when compared to subsea compression.

Technology Scaling as a Service

We're partnering to position Worley in emerging technologies



Accelerating the **scale-up and scale-out** of emerging technologies from:



Where we play

We are cultivating relationships with emerging technology companies in strategically aligned subsectors

	Mature	Developing	
Energy	Oil; Integrated gas; Combustion energy; Midstream energy infrastructure	Low-carbon hydrogen; Renewable energy; Networks and energy storage; Nuclear SMR; Power to X	Carbon capture **(Cross sector capability)**
Chemicals	Petrochemicals; Chemicals; Refined fuels; Specialty chemicals; Sulphur recovery and re-use	Low-carbon fuels; Direct Air Capture; Ammonia / Methanol; Plastics recovery	
Resources	Bulk commodities; Fertilizers; Resource infrastructure; Precious metals; Energy transition minerals	Battery materials; Water	

Deploying digital

Progress on our digital solutions, including AI

Anup Sharma
Executive Group Director, Digital

Re-imagining speed to value
Our digital engine for growth

Boost
Worley's efficiency and accelerate project delivery across 12,000 projects

De-risk
Improve Capital efficiency and drive cost out across Customer Value Chain while de-risking projects

Revolutionise
asset design, build & operation…Real time optimisation through asset lifecycle

Building on Worley's decades of deep industry knowledge powered by **our technology partners** to transform our digital offering and scale

Enhancing our digital advantage

How we drive impact for our stakeholders

Boosting capital efficiency	Lower project costs and improved ROI
Accelerating project delivery	Faster time to market and earlier revenue generation
Scaling workforce productivity	Access to more capacity and expertise without added headcount
Enhancing safety and risk management	Fewer incidents, more resilient operations
Growing digital revenue streams	Integrated, tech-enabled delivery solutions tailored to their needs
Strengthening competitive advantage	Confidence in delivery partner with future-ready capabilities

Foundational elements of the impact we provide

Secure by design + improved margins + top line growth + supercharge our people

Delivering measurable outcomes

Driving impact across OCP's value chain

OCP

Mine

- Improved **asset productivity** and operational efficiency
- Reduced **cost of beneficiation** through better planning and resource use
- **Scalable digital foundation** for long-term mine optimization

Manufacture

- Lower **total cost of ownership** through optimized production and asset performance
- Increased **throughput** and reduced **downtime** across plants
- Standardized digital processes for consistent, **scalable operations**

Port

- Reduced **vessel turnaround time** and demurrage costs
- Increased **loading efficiency** and dock utilization
- **Integrated planning** for minimized logistics disruptions and better cost control

Farmer

- Strengthened **supply reliability** and service levels to end customers
- Better alignment of production to demand, reducing waste and cost
- Enhanced **transparency and traceability** across the product lifecycle

We are enabling end-to-end visibility, efficiency, and coordination across OCP's value chain leveraging data-driven decision-making and digitally empowered operations.

Powered by data.
Driven by technology.
Harnessed by our people.

We build AI for impact

Recently deployed solutions through our
Advanced Development Lab

AI.VendorSelect

Value add: Drives accelerated and consistent Technical Bid Evaluation through AI-powered vendor analysis and comparison

AI.HoldsFinder

Value add:Reduces delays in project delivery through AI-powered detection and extraction of holds in engineering documents

AI.Assist

Value add:Boosts productivity with AI-powered search to provide clear, fast answers from Worley's proprietary data and engineering knowledge base

Smart Response Generator

Value add: Transforms how we respond to customer queries and prepare Expressions of Interest (EOI) for prospective work –enabling our Sales team to produce more succinct EOI responses much faster than before.

Financial discipline

Tiernan O'Rourke
Chief Financial Officer

Justine Travers
Deputy Chief Financial Officer
(Incoming CFO)

We've set solid foundations

Capital sourcing

Maintain leverage at or below 2.0x
High conversion rate of income to free cash flow
Maturity profile improvement and new debt transaction
Investment grade S&P rating

Capital management

We're focused on investments that are aligned with our strategy and will deliver accretive returns such as Technology Solutions and niche bolt-ons aligned with key growth areas

Capital deployment

Investing for growth but remaining capital light
Capital returned via dividends and buybacks
Active portfolio management including divestments

Cash generative ✓

Low capital intensity ✓

Debt / liquidity management ✓

Investing for growth ✓

Earnings and margin expansion ✓

1. All forward looking statements, including the FY25 Group outlook, remain subject to no material deterioration in current market conditions. See page 2 for more information.

Margin improvement driven by deliberate strategic actions

Building blocks to higher margin

New work being won at higher margins

- ✓ Focus on high value solutions – sharing in the value we bring to our customers
- ✓ Margin improvement continues to flow from pipeline[1] to backlog to revenue
- ✓ Sole-sourced contract win 47% vs 40% on pcp

+

Operational leverage and business productivity

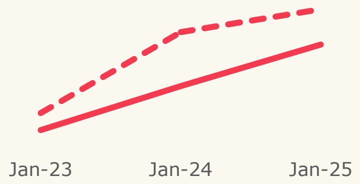
- ✓ Productivity[2] continues to improve (+13% on pcp)
- ✓ Professional services headcount steady
- ✓ Project work through GID
- ✓ Formation of responsible AI council, building a unified AI governance framework
- ✓ Application of ~100 automation tools

+

Capital productivity and further upside

- ✓ Investment in organic growth, focus on investments that yield accretive returns
- ✓ Risk-adjusted returns
- ✓ Maintaining attractive contract terms and conditions
- ✓ Active portfolio management

Gross margin trend[3]



factored sales pipeline
backlog

- ✓ Trend indicates that new work is being won at higher margins
- ✓ Project mix, rate improvements and managing cost base are all factors contributing to improved earnings growth at a higher rate than revenue

1. Total open pipeline, factored for likelihood of project proceeding and being awarded to Worley.
2. Productivity factor calculated as underlying EBITA / Total headcount, as at HY2025.
3. Median gross margin % trend (excluding procurement).

Capital management principles

Our capital management architecture supports our growth plans with good liquidity, the maintenance of a strong credit rating and access to well-priced debt capital

Operating productivity | **Capital productivity**

85-95% target cash conversion

Lease Payments

Proceeds from divestments

Maintenance Capital

Minimum liquidity target

Strong balance sheet

Free cash flow

Acquisitions | **Net debt reduction** | **Dividends** | **Buy backs** | **Organic investment**

Continued focus on...

- Robust cash management processes
- Achieving cost efficiencies
- Ongoing margin improvement
- Global systems integration
- Strategic portfolio management
- Balance sheet strength as a competitive advantage

Update on the Buy back program
Worley commenced purchasing shares on 17 March 2025.

As at 7 May 2025, Worley has purchased around 8 million shares at an average price of $12.69, for a total consideration of A$101.6 million (excluding broker fees).

Closing remarks

Chris Ashton
Chief Executive Officer

We have a clear set of priorities driving value for our shareholders

Operations reorganization

Shift towards a more agile structure to extend full-project delivery

Margin growth and cost management

Rigorous attention to margin growth and cost efficiencies

Full-project delivery capability

Early-stage consulting to process technology to full delivery

GID growth

Drive operational efficiency, value creation and innovation

Deploying digital

Rapid development of gen-ai and advanced computing to capture opportunities

Outlook

The outlook presented at H2 FY25 results[1] remains consistent with what we're expecting for FY25, subject to no further deterioration in current market conditions

- We continue to operate in an evolving geopolitical and macroeconomic environment.
- We're confident that as a well-diversified business with strong financial stability, we are well positioned and have agility to adapt our business to current market conditions.
- We are staying close to our customers and supporting them through this period of uncertainty.
- We **reconfirm our outlook expectations for FY25** targeting low double digit EBITA growth and expect the underlying EBITA margin (excluding the impact of procurement) to be within a range of 8.0-8.5%.

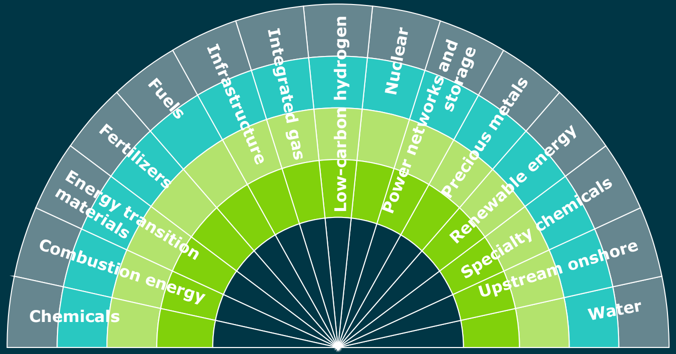
1. All forward looking statements, including the FY25 Group outlook, remain subject to no material deterioration in current market conditions. See page 2 for more information.

Q&A

Supplementary information

Project wins

- Total number of sustainability-related wins YTD in FY25 is up on FY24
- We continue to win a significant number of early-phase projects in traditional and sustainability-related work[2]



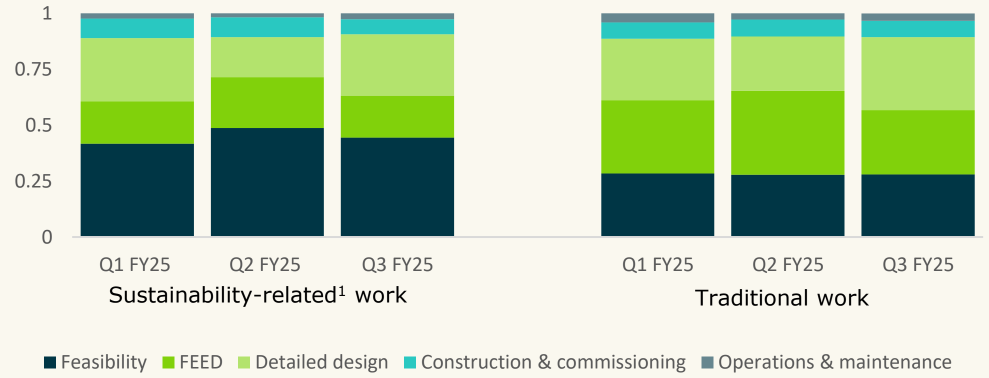
The fan depicts the work we do across all phases within our sustainability-related sub-sectors. As projects progress through later phases, the project size increases significantly.

1. Refer to page 55 for our definition of sustainability-related work.
2. Number of wins for sustainability-related projects sorted by project phase.

Number of wins in different project phases for sustainability-related[1] work YTD in FY25 vs FY24

		Sustainability-related wins						Traditional wins		
		FY25			FY24			FY25		
	Wins by project phase	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
	Operations and maintenance	24	15	24	17	18	11	18	12	15
	Construction and commissioning	92	74	61	56	77	84	33	33	33
	Detailed design	297	148	252	139	200	239	123	105	147
Early phases	FEED	198	189	171	151	171	155	147	162	130
Early phases	Feasibility	437	404	406	412	337	349	127	120	126
	Total wins	1,048	830	914	775	803	838	448	432	451

Number of wins in different project phases as a percentage of total

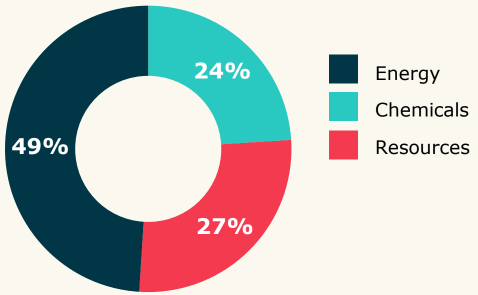


Our diversified business

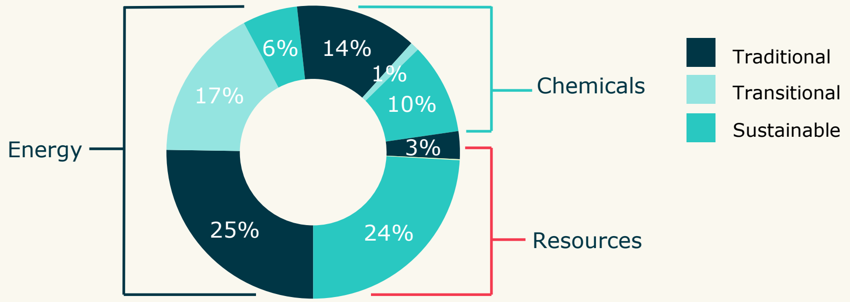
A global leader delivering knowledge-based project and asset services

- Leading position in energy, chemicals and resources
- Positioned to benefit from the energy transition shift

Sector aggregated revenue (%)



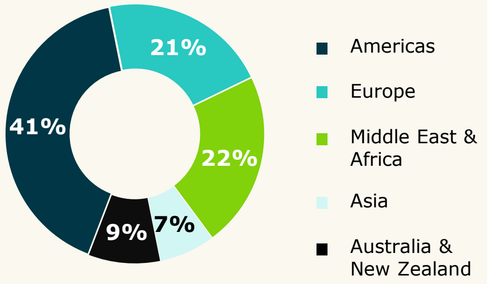
Sustainable[1] | Transitional | Traditional aggregated revenue (%)



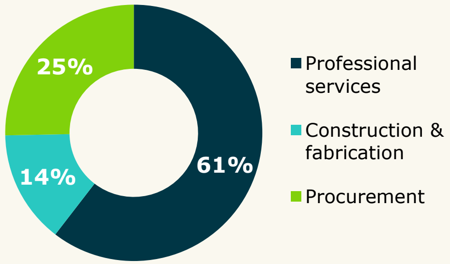
Global earnings base and broad end markets provides diversification and resilience

- High-value solutions across the full life cycle
- Low-risk commercial models
- Around half of our fixed price work is in advisory and consulting services

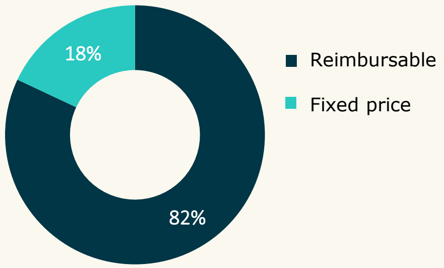
Regional aggregated revenue (%)



Type of services (%)



Contract type aggregated revenue (%)



1. Refer to page 55 for our definition of sustainability-related work.

Energy

Today’s landscape

Key themes driving change

- US policy shifts causing near-term demand swings; medium-term oil stable
- Gas remains key for energy security and emissions reductions. LNG growth continues
- Customers shifting spend to higher-return projects, and sometimes away from the ET
- Decarbonization fundamentals strong, despite US (and IOCs) softening on net zero
- Clean energy faces cost and funding hurdles; renewables becoming cheaper
- Electricity demand rising with EVs, data centres, and industry
- Grid upgrades, gas-to-power, nuclear and storage needed for flexibility
- Power grid infrastructure and new generation undergoing change due to increasing power demands

Why we’re confident

Our strategic differentiation

- Early moves into growth markets (e.g. low-carbon, grids)
- Applying skills in adjacent areas (e.g. CCS for cement)
- Strong grounding in conventional markets as customer re-pivot
- Agility to pivot into high-demand sectors (e.g. gas-to-power)
- Long-term customer contracts and strong relationships
- Flexible workforce adapting to changing work mix
- Focus on project efficiency and faster delivery

Highlights

60 active gas / LNG projects globally

100k + kilometers of pipelines delivered

70% market share of global H_2S and deployed sulphur removal technologies

Chemicals

Today's landscape

Key themes driving change

- Demand rising with energy transition and population growth.
- Middle East and North America investing in feedstock advantage.
- Refined fuel demand expected to decline over time.
- Regulations pushing decarbonization investment.
- Ammonia, methanol emerging as key low-carbon fuels.
- Growing focus on green chemicals and gas-to-chemicals.
- Direct Air Capture gaining industry support
- Sustainable aviation fuel (SAF) gaining momentum as airlines and regulators target emissions.

Why we're confident

Our strategic differentiation

- Decarbonizing chemical operations with major customers.
- Strong customer relationships despite market headwinds.
- Focused on low-carbon fuels and new production pathways.
- Growth in sustainable fuels and green ammonia projects.
- Strong Middle East and North America positioning.

Highlights

Supporting
9 of the top 10
global chemical companies

85+
Low carbon fuels projects completed

900+
Petrochemicals projects complete

Resources

Today’s landscape

Key themes driving change

- Transition metals demand driving strong fundamentals.
- Short-term volatility from supply and inflation pressures.
- Long-term copper and aluminum demand surging.
- Large, diversified miners best positioned for capital.
- Customers focusing on high-margin commodities and modernization.
- Rising government interventions reshaping investment flows.
- Population growth and urbanization continues to drive demand for mined fertilizers.

Why we’re confident

Our strategic differentiation

- Right capabilities, markets, and customers.
- Working with fastest-moving investors.
- Early project wins securing delivery pipeline.
- Established delivery partner having delivered EPC / EPCM projects across 6 continents for over 40 years

Highlights

120+ energy transition minerals project win in FY25

Over $4B in awards in mined fertiliser projects and growing pipeline

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Over $30B of TIC projects currently under our study management

How we define our sustainability-related work

We categorize our overall sustainability-related as the sum of Sustainable work and Transitional work.
The combination of market segment and solution is used to determine how we categorize the work.

We refer to all work falling outside of sustainability-related group (Sustainable + Transitional) as Traditional.

	Established solutions[4]	Transformative solutions[5]
Traditional market segments[1]	Traditional work	Transitional work
Transitional market segments[2]	Transitional work	Sustainable work
Sustainable market segments[3]	Sustainable work	Sustainable work

Sustainability-related work

Examples include:

1. oil, chemicals, petrochemicals, refined fuels and traditional technologies for bulk commodities
2. integrated gas, waste to energy (gasification), waste to chemicals (pyrolysis)
3. hydrogen (blue, green), renewable energy, energy transition materials, crop nutrients, direct air capture, networks and energy storage, nuclear energy, low-carbon fuels, water
4. Core offerings such as process plant, pipelines, mine development, offshore and subsea structures, facilities, terminals, and tailings dams
5. Offerings that improve sustainability outcomes such as recycling, carbon capture, utilization and storage (CCUS), electrification and energy efficiency, and desalination

Glossary

$, $m, $b – Australian dollars unless otherwise stated, Australian millions of dollars, Australian billions of dollars
APAC - Australia, Pacific, Asia & China
CAPEX - Capital expenditure
CCUS - Carbon Capture, Utilization and Storage
CDP - Carbon Disclosure Project
CO_2 - Carbon Dioxide
CPS - Cents Per Share
DSO - Days Sales Outstanding
EBITA - Earnings Before Interest, Tax and Amortization on acquired intangibles
EBITDA - Earnings Before Interest, Tax, Depreciation and Amortization on acquired intangibles
EMEA - Europe, Middle East & Africa
EPC – Engineering, Procurement, Construction
ESG - Environmental, Social, and Governance
EU - The European Union
FEED - Front-end engineering design
FID – Final Investment Decision
FX - Foreign Exchange
FY – Financial Year
GID - Global Integrated Delivery
gm – Gross margin
GST - Goods and Services Tax
H1/H2 – First half of the financial year/second half of the financial year
IFRS - International Financial Reporting Standard
k – thousand
LNG - Liquefied Natural Gas
LSTK – Lump Sum Turnkey
MSCI - Morgan Stanley Capital International
NPAT - Net Profit After Tax
NPATA - Net Profit After Tax excluding Amortization on acquired intangibles
O&M - Operations & Maintenance
OPEX - Operating expenditure
PBTA – Profit Before Taxation and Amortization
PCP - Prior Comparative Period
PF – Proforma excludes the divested North American Turnaround and Maintenance business
PP - Percentage Points
SDGs - Sustainable Development Goals
UK – United Kingdom
US - United States

Sustainability Encompasses those elements of our environmental, social and governance (ESG) performance. It also refers to our activities supporting our customers to meet sustainability objectives on their projects. As part of our Ambition, we provide disclosures on sustainability-related work.
Lower carbon Lower carbon denotes methodologies and technologies that effectively reduce carbon emissions and mitigate the discharge of greenhouse gases, thereby fostering environmental sustainability and combatting climate change.

Horizons

Short term (1 to 2 years)	Our short-term horizon on the immediate financial planning period.
Medium term (2 to 5 years)	Our medium-term horizon is focused on our strategic business plan in line with our ambition.
Long term (5 to 10 years)	Our long-term horizon is focused on global trends and our net-zero aspirations.

DELIVERING SUSTAINABLE CHANGE

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