

ASX Announcement

18 June 2025

KELSIAN SIGNS CONTRACT FOR WORKFORCE TRANSPORTATION SERVICES FOR CP2 LNG PROJECT, USA

Key Highlights

- Kelsian has entered into an agreement with Worley Field Services, Inc. to provide workforce transportation services for the Venture Global LNG CP2 Project (“CP2 LNG”) development in Cameron Parish, Louisiana, USA;
- Transportation services are expected to commence in June 2025 for delivery of services through to August 2028, with services expected to be scaled in line with project milestones.

Kelsian Group Limited (ASX:KLS) (“Kelsian”) today advises that Hotard Coaches, Inc. (“Hotard”), a wholly owned subsidiary of Kelsian’s All Aboard America! Holdings, Inc. (“AAAH!”), has signed a binding contract with Worley Field Services, Inc., EPC contractor for CP2 LNG, to provide workforce transportation services for the construction and development phase of the CP2 LNG project owned by Venture Global LNG in Cameron Parish, Louisiana, USA. The contract was awarded to Hotard following a competitive tender process.

The scope of the contract includes a comprehensive, turnkey transport solution; covering vehicle, operations, maintenance, and onsite management; with services expected to begin in June 2025. The scope, volume and schedule of transportation services under the contract will align with the project milestones and volume of the workforce at the construction site and vary throughout the contract period. Whilst the revenue to be earned under the contract is uncertain and subject to change, the initial work scope for Hotard is currently anticipated to be delivered over an approximately three-year period to August 2028, securing total contract revenue of approximately USD59 million¹. Kelsian does not currently anticipate a material earnings contribution in FY26 from the new contract whilst the CP2 LNG development project is in its mobilisation and ramp up phase.

Kelsian Group Chief Executive Officer Graeme Legh said: “Hotard’s success in winning this contract reflects their operational excellence, scale and significant experience in large scale workforce transportation services.

“We are honoured to continue serving the Gulf Coast’s industrial sector and are proud to support another important energy infrastructure project with reliable, high-capacity transportation solutions.”

Vehicle deployment will be achieved through a combination of Hotard's existing fleet and asset purchases, currently estimated to require an initial investment of approximately USD13 million during the first half of FY26. All capital investment and associated returns will be evaluated in line with Kelsian's Capital Management and Allocation Framework².

Authorised for lodgement with the ASX by the Group Chief Executive Officer, Graeme Legh

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ABOUT KELSIAN: www.kelsian.com

Kelsian is Australia's largest integrated multi-modal transport provider and tourism operator, with established bus operations in Australia, Singapore, USA, UK and the Channel Islands. Kelsian provides essential journeys for our customers by delivering safe and intelligent transport solutions designed to improve the sustainability and liveability of the communities we serve.

Kelsian has over 30 years' experience delivering tourism and passenger transport services. The Group is a leader in sustainable public transport as the operator of Australia's largest zero emission bus fleet and one of Australia's largest electrified bus depots. As at 31 December 2024, Kelsian directly employs over 12,600 people and operates over 5,800 buses, 115 vessels and 24 light rail vehicles that delivered more than 378 million customer journeys over the last year.

IMPORTANT NOTES: Forward-looking statements

All forward-looking statements contained in this announcement reflect Kelsian's views held at the date of this announcement. This announcement contains certain forward-looking statements and references which, by their very nature involve inherent risks and uncertainties. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Kelsian Group, and its directors, officers, employees, advisers and agents, that may cause actual results to differ materially from those expressed or implied in such statements. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based.

You should not place undue reliance on forward-looking statements and neither Kelsian Group nor any of its directors, officers, employees, advisers or agents assume any obligation to update such information. Kelsian Group does not undertake any obligation to publicly release the result of any revisions to these forward-looking

statements or to otherwise update any forward-looking statements whether as a result of new information, future events or otherwise, after the date of this document.

All forward looking statements in this document assume and are subject to no material change in economic conditions, trading conditions, currency exchange or interest rates assumptions.

¹ Assuming service commencement date of June 2025 and no change to scope of contracted work and project schedule from the services contract specifications and associated fees as at 17 June 2025. Refer also to the Important Notes above regarding forward looking statements.

² Refer Kelsian ASX announcements dated 26 February 2025 for further information on the Capital Allocation and Management Framework.