

14 July 2025

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

EGL Appoints New Chief Financial Officer

The Environmental Group Limited (ASX: EGL) ('the Company') is pleased to announce the appointment of Mr Gareth Nicholls as Chief Financial Officer, effective 6 October 2025.

Mr Nicholls is a highly credentialled finance executive with over two decades of senior finance experience across multinational organisations in the manufacturing, banking, pharmaceuticals, and professional services sectors. He brings deep expertise in corporate finance, financial strategy, M&A, and systems transformation.

Mr Nicholls joins EGL following a 14-year tenure at Visy Industries, where he held several senior finance roles, most recently as General Manager Finance – Business Analytics and Strategy. In this capacity, he led long-term capital planning, scenario modelling, and enterprise-wide efficiency initiatives. Prior to this, he served as General Manager Finance – Group, overseeing group-wide financial planning and reporting, and supporting multiple M&A transactions.

During his time at Visy, Mr Nicholls led finance teams of more than 35 professionals across diverse business units and geographies. He is recognised for his unassuming leadership style, analytical depth, and ability to clearly communicate complex financial information. Gareth holds a Bachelor of Business (Accountancy) from RMIT University and is a Chartered Accountant with Chartered Accountants ANZ.

Commenting on the appointment, EGL Chair Lynn Richardson said: "We are delighted to welcome Gareth to EGL. His extensive commercial acumen, operational insight and strategic thinking make him an outstanding fit for our next phase of growth. Gareth brings with him a proven track record in driving performance, leading complex initiatives, and embedding systems that support scale and governance. His values and leadership style are well aligned with EGL's culture, and we are confident he will make a significant contribution."

The Board would like to sincerely thank Mr Andrew Bush for his outstanding contribution during his eight-year tenure as Chief Financial Officer and Joint Company Secretary. Mr Bush has been instrumental in supporting the Company's transformation, including leading the acquisition of Tomlinson Energy Service, strengthening internal controls and driving key initiatives such as the upcoming ERP implementation.

EGL is pleased to confirm that Mr Bush will remain with the Company on a part-time basis as Joint Company Secretary, supporting the implementation of the ERP system and ensuring a smooth leadership transition. The Board and management extend their best wishes as he transitions to semi-retirement.



**The Environmental
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Engineering a Sustainable Future

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This announcement has been authorised by the Board.

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Chief Executive Officer

The Environmental Group Limited

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About EGL

EGL has five business units, all committed to the protection of the environment by improving air quality, reducing carbon emissions, enhancing waste treatment, and lifting water quality.

- **EGL Clean Air** has a range of technologies which reduce dust, odours, and harmful gasses from the environment.
- **Baltec IES** produces inlet and exhaust systems for gas turbines, which are used to complement and augment solar and wind energy production.
- **EGL Energy** offers a network of service offices across Australia providing 24/7 service, maintenance and repairs of both proprietary equipment and other OEM equipment. The division also provides an essential link in our strategy to build a bio/waste to energy platform.
- **EGL Water** division continues to develop our patented technologies in conjunction with Victoria University. EGL recognises that one of the world's most valuable assets is water and will persist in our vision to reduce water pollution, leading to an improved environment, through low-cost technology solutions.
- **EGL Waste Services** provides the sales and services platform for the exclusive Turmec Agency agreement in Australia. Turmec are specialists in recycling solutions for the global waste industry, providing bespoke systems that enable their customers to efficiently recover high-quality material from waste, reducing the need for landfills.