

FY25 Unaudited Results beat Prospectus Forecasts

Sydney, Australia | | **Advanced Innergy Holdings Ltd**, trading as AIS,(ASX:AIH) ('AIH' or the 'Company')¹, a global leader in advanced materials science servicing the energy, transition and industrial sectors, today releases its unaudited proforma financial results for the 12 months ended 30 September 2025 (FY25). All values are shown in Australian dollars (AUD), unless otherwise stated.

FY25 Unaudited Proforma Result Highlights:

- **FY25 unaudited proforma financial performance exceeded Prospectus forecasts²:**
 - **\$335.5m revenue (up 16% vs FY24), up 0.4% vs Prospectus**
 - **\$59.0m EBITDA (up 50.1% vs FY24), up 4.5% vs Prospectus**
 - **\$25.8 m NPAT (up 134.5% vs FY24), up 5.4% vs Prospectus**
 - **6.1 cents per share (cps) EPS (up 134.5% vs FY24), up 5.4% vs Prospectus**
- **Ovun acquisition – completed 12 September 2025 – integration process is progressing well**
- **FY26 guidance reconfirmed:**
 - **Underlying Revenue of \$387.9m**
 - **Underlying EBITDA of \$62.3m**
- **Results webinar to be held today, Thursday 27 November 2025 at 9.30am AEDT ([click to register](#))**

Commenting on the results, AIH CEO, Andrew Bennion, said:

“The results for FY25 highlight our unique ability to capitalise on the increasing usage of advanced materials science products in the global energy (both non-renewable and renewable), automotive, industrials and marine markets.

We delivered unaudited proforma FY25 results that outperformed the Prospectus forecasts, validating internal processes along with the predictability in our future contract visibility.

Finally, I would like to thank all our staff and the senior leadership team for their significant work in what has been a milestone year for AIH, notably driven by the successful acquisition of Ovun and our IPO and commencement of ASX trading on 31 October 2025.

¹ The Company listed on ASX on 31 October 2025, following the completion of a corporate restructure. As at 30 September 2025, the Company had not yet acquired the UK operating group and therefore did not trade during the period. Accordingly, the statutory results for the period ended 30 September 2025 reflect only the activity of the Company prior to completion of the restructure and are not indicative of the underlying performance of the operating business. To assist investors in understanding the performance of the operating group, the Company has included proforma financial information, based on UK financial statements prepared under IFRS, that presents the results of the combined group as if the restructure had been in place for the full period.

² Proforma includes full-year impact of Ovun acquisition, completed on 12 September 2025.

We have a clear growth strategy for capitalising on our technologies, which are being well supported by underlying growth in the industries they service, as well as expanding our global footprint, both organically and via targeted acquisitions.”

FY25 Proforma Unaudited Results (includes full-year impact of Ovun acquisition)

FX Rate (AUD/GBP)	2.025	2.025	2.025	2.025		
Profit & Loss (A\$000)	FY25	FY25	FY25	FY25A	FY25 Vs.	% Var
FY25 - AIH Proforma Base + Ovun FY	Prospectus	Base	Ovun	Base + Ovun	Prospectus	(prior year)
Revenue	334,218	303,333	32,168	335,501	0.4%	16.0%
Gross Profit	123,554	109,968	13,901	123,869	0.3%	30.7%
Gross Profit margin	37.0%	36.3%	43.2%	36.9%	(0.1%)	12.7%
Operating Costs	(67,119)	(55,294)	(9,576)	(64,870)	(3.4%)	16.9%
EBITDA	56,435	54,674	4,325	58,999	4.5%	50.1%
EBITDA margin	16.9%	18.0%	13.4%	17.6%		
NPAT	24,458	23,011	2,771	25,782	5.4%	134.5%
Proforma EPS ¹ (cents per share)	5.8	5.4	0.7	6.1	5.4%	134.5%

AIH delivered unaudited, proforma revenue (including full year impact of Ovun acquisition) of \$335.5m, up 0.4% on Prospectus forecast and 16% on the prior corresponding period (pcp). Pcp revenue growth was driven by an increase in offshore wind projects along with demand for battery testing and protection capability.

FY25 unaudited proforma EBITDA outperformed Prospectus forecast by 4.5% and was up 50.1% on pcp. Outperformance compared to Prospectus was driven by the gross profit contribution from AIH proforma base business (excluding Ovun) (\$1.8m) and a R&D tax credit (\$1.1m). Modestly offsetting the outperformance was Ovun revenue being below the proforma Ovun Prospectus forecast due to contract phasing falling into Q1 FY26.

AIH delivered FY25 unaudited proforma NPAT of \$25.8m, up 5.4% on Prospectus forecast (\$24.5m) and 134.5% on pcp.

Impact of Ovun Acquisition

Ovun was acquired by AIH on 12 September 2025. In the Prospectus, AIH provided a proforma P&L which included the full-year impact of Ovun on both a historical and forecast basis.

However, given Ovun was only owned by AIH for 19 days during the FY25 financial year, presented below are proforma financials for the AIH base business (excluding Ovun).

FY25 unaudited proforma AIH base outperformed Prospectus:

- \$303.3m revenue, up 1.3% on Prospectus & up 15.4% on pcp
- \$54.7m EBITDA, up 7.5% on Prospectus & 51.4% on pcp
- \$23.0m NPAT, up 10.6% on Prospectus & 99.5% on pcp

The AIH proforma base outperformance, as a percentage compared to Prospectus, was higher than the combined (AIH base + full year Ovun) performance. This was a result of Ovun revenue being below the proforma Ovun Prospectus forecast due to contract phasing falling into FY26. Ovun GP margin percentage and expenses were in line with Prospectus forecast and AIH has now implemented its year-end financial processes and procedures.

Post completion, the Ovun integration process is progressing well.

FY26 Outlook & Guidance

AIH remains confident of the long-term thematic in each of its core end-user markets: energy, battery, marine and industrial.

The Company reconfirms, as outlined in the Prospectus, it is targeting:

- FY26 forecast underlying revenue of \$387.9m; and
- FY26 forecast underlying EBITDA of \$62.3m.

Due to normal timing completion of specific contracts within the current orderbook, AIH expect revenue phasing to be in line with prior periods.

The FY26 forecast and future growth profile of the business is underpinned by:

- **Pipeline²** – \$2.4bn of opportunities bid at a fixed price.
- **Orderbook³** – the current orderbook (including Ovun) of approximately \$220m, which equates to 57% of the FY26 revenue forecast, a greater amount of coverage as compared to previous periods. Furthermore, as approximately 70% of AIH's revenue is generated from repeat work and long-term relationships, the Company has a high level of visibility on upcoming project opportunities.
- **Emerging markets & product development** – existing plant and team in place to pursue several new opportunities with global Original Equipment Manufacturers (OEMs) on electric vehicle battery protection. The Company is also working with a UK defence contractor on early-stage development of digitised subsea ancillaries for subsea applications, with additional opportunities in the pipeline over the medium term.

In addition to organic growth, AIH has a clear acquisition strategy, building upon the Company's long history of successful M&A. AIH is actively pursuing several acquisition opportunities globally across the existing and new product range, focusing on accretive opportunities that add technical capability, provide market consolidation or are in underserved geographies, such as APAC.

Investor Webinar

² Pipeline - reflects the un-weighted value of all potential projects globally as tracked via the Company's internal CRM.

³ Orderbook - reflects projects that have been won with a purchase order received and are to be delivered at a future point in time.



Advanced Innergy Holdings Ltd ASX:AIH

ASX ANNOUNCEMENT

27 November 2025

AIH CEO, Andrew Bennion and CFO, Andy King, will host a webinar via Zoom today at 9.30am Australian Eastern Daylight Time (AEDT).

To register for the webcast, please follow this link:

https://us02web.zoom.us/webinar/register/WN_8k-8hAHtQcSQetwGusQB5g#/registration

Registered participants will receive an email containing the Zoom access link and phone dial-in details.

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Authorised for ASX release by the Board of Directors of Advanced Innergy Holdings Ltd.

For further information, please contact:

Advanced Innergy Holdings Ltd

Andrew Bennion (CEO)

investors@aisltd.com

NWR Communications

Simon Hinsley (Executive Director)

simon@nwrcommunications.com.au

About Advanced Innergy Holdings Ltd

Advanced Innergy Holdings Ltd (ASX:AIH, 'AIH' or the 'Company'), trading as AIS, is a global leader in materials science technology for the protection of critical infrastructure. It develops, manufactures and installs high performance solutions used in hazardous and highly regulated environments. Its products are trusted across mission critical energy, emerging technology, transport, marine, defence and industrial applications. AIH holds 181 granted and pending patents and over 93 active type approvals globally. The Group operates across 13 countries and employs approximately 800 staff.

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