



SYNERTEC

FY26 1H TRADING AND BUSINESS UPDATE
Wednesday 25th March 2026

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SYNERTEC CORPORATION LIMITED (ASX:SOP)

ENGINEERING SOLUTIONS FOR A BETTER FUTURE



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FINANCIAL HIGHLIGHTS FY26 1H

REVENUE

\$10.2m

Group revenue & other income for the period was \$10.2m up 20% on pcp

NET OPERATING CASH INFLOW

\$0.5m

A \$1.7m improvement on pcp – the 1st time positive since FY19

COST OUT

\$2.5m

Delivered cost out over CY25

POWERHOUSE PIPELINE

\$122m

With \$23m of tenders submitted

ENGINEERING EBITDA

+ 144% pcp.

Engineering EBITDA for the period up 144% on pcp

ENGINEERING PIPELINE

\$135m

With \$44m of tenders submitted

STRONG TRADING PERFORMANCE

Group EBITDA turnaround due to:

Cost out of \$1.3m for the period and total savings of \$2.5m in CY25:

- Corporate overhead costs reduced, continued benefits flowing from the proactive restructure undertaken FY25 Q2

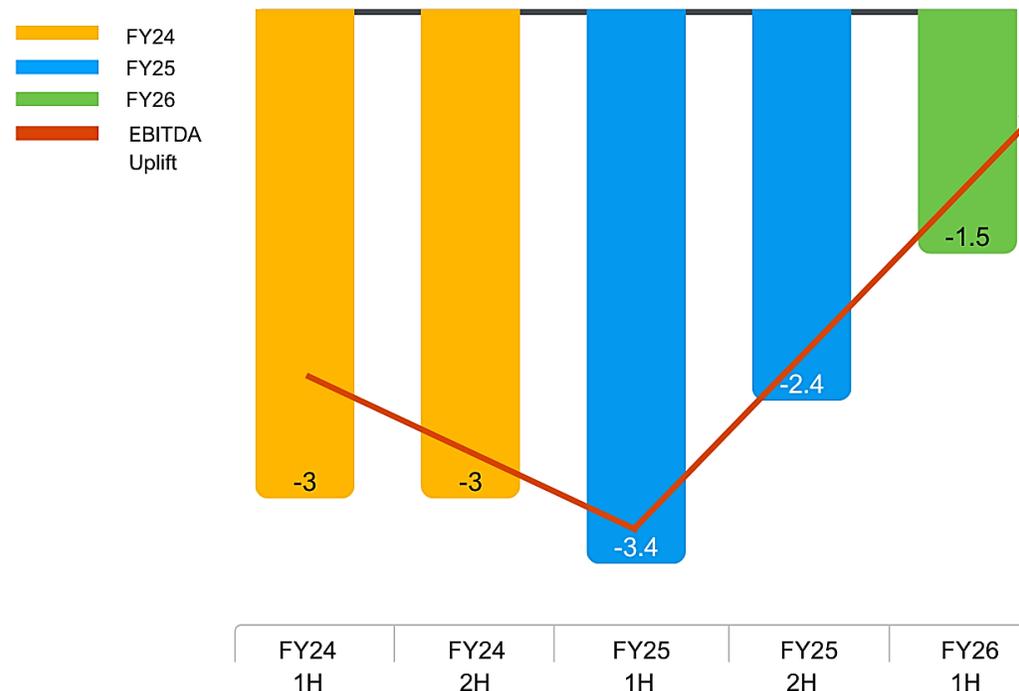
Engineering services revenue up 20%:

- Utilisation uplift of 13% compared to pcp.

Technology revenue improvement of 22%:

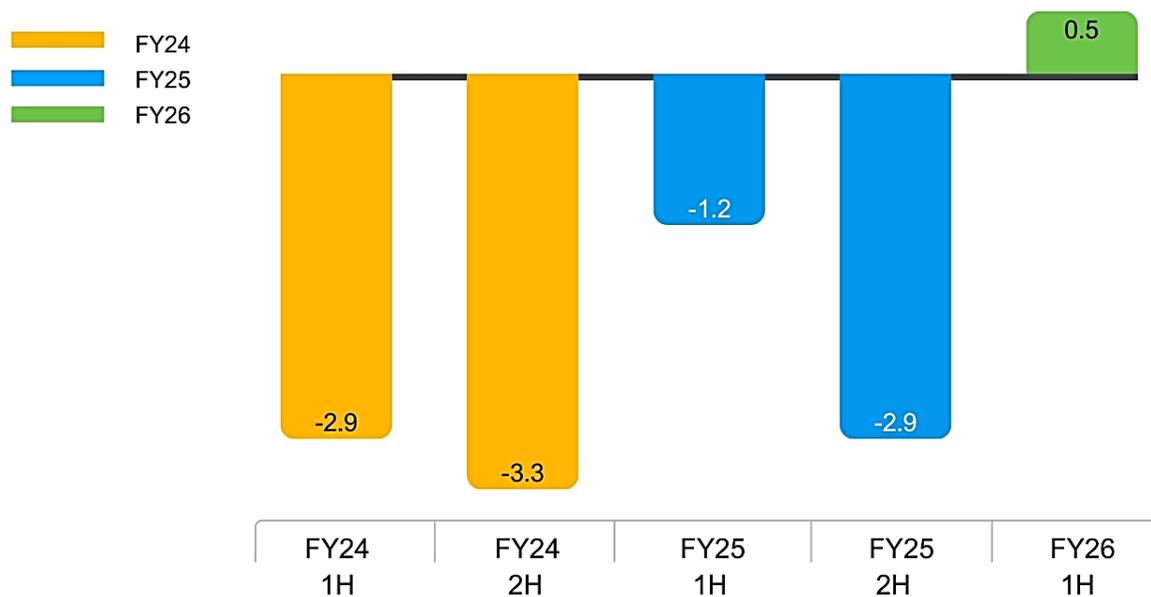
- All Powerhouse units installed for Santos on long term lease agreements were operational for the period
- No shutdowns (planned or unplanned)
- No maintenance visits (planned or unplanned)

GROUP EBITDA TURNAROUND



SIGNIFICANT OPERATING CASH IMPROVEMENT

GROUP NET OPERATING CASH



Operational cash inflow of \$0.5m, a \$1.7m improvement of pcp:

- For the first time since FY19, the Group has generated a net operating cash inflow for a half-year period.
- Clean audit report, no emphasis of matter

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POWERHOUSE

expertise  experience



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POWERHOUSE PRODUCT STRATEGY

ONE CONFIGURABLE PLATFORM. MANY APPLICATIONS.

Underlying Powerhouse platform is flexible and configurable

Development approach

- Development strategy similar to Tesla
- Develop a platform that can be highly optioned
- Structure the platform as an aggregation of software + hardware modules
- “Activate” modules depending on client specifications
- Charge clients only for activated modules
- Target market up to 15MW units with technology capable to deliver 30MW+



POWERHOUSE MARKET SEGMENTATION

POWERHOUSE

	Powerhouse Remote	Powerhouse Urban	Powerhouse Industry Resilience / Spinning Reserve	Powerhouse Grid Resilience
	Renewable microgrids, high - availability, low maintenance, remote monitoring for critical infrastructure.	Compact, low-noise for urban environments, delivering advanced grid services; including microgrid and islanding capability.	Fast-response battery systems that support hydrocarbon generation including wider grid services eg. FCAS, VPP, and energy shifting.	Solutions for edge-of-grid and weak network applications, improving feeder reliability, resilience, and power quality for DNSPs and remote communities.
Ideal for:	Oil & gas, mining, water, telecommunications, agriculture, and remote infrastructure.	Community batteries, urban substations, residential network support, and public-space deployment.	Hybrid power systems, datacenters, islanded grids, existing thermal generation sites, and market-connected battery projects.	Poor reliability feeders, remote communities, constrained network locations, and utility reliability improvement programs.
Sold into:	✓	✓		
Pipeline: \$23m in tendered opportunities	50% (of total pipeline)	10% (of total pipeline)	35% (of total pipeline)	5% (of total pipeline)

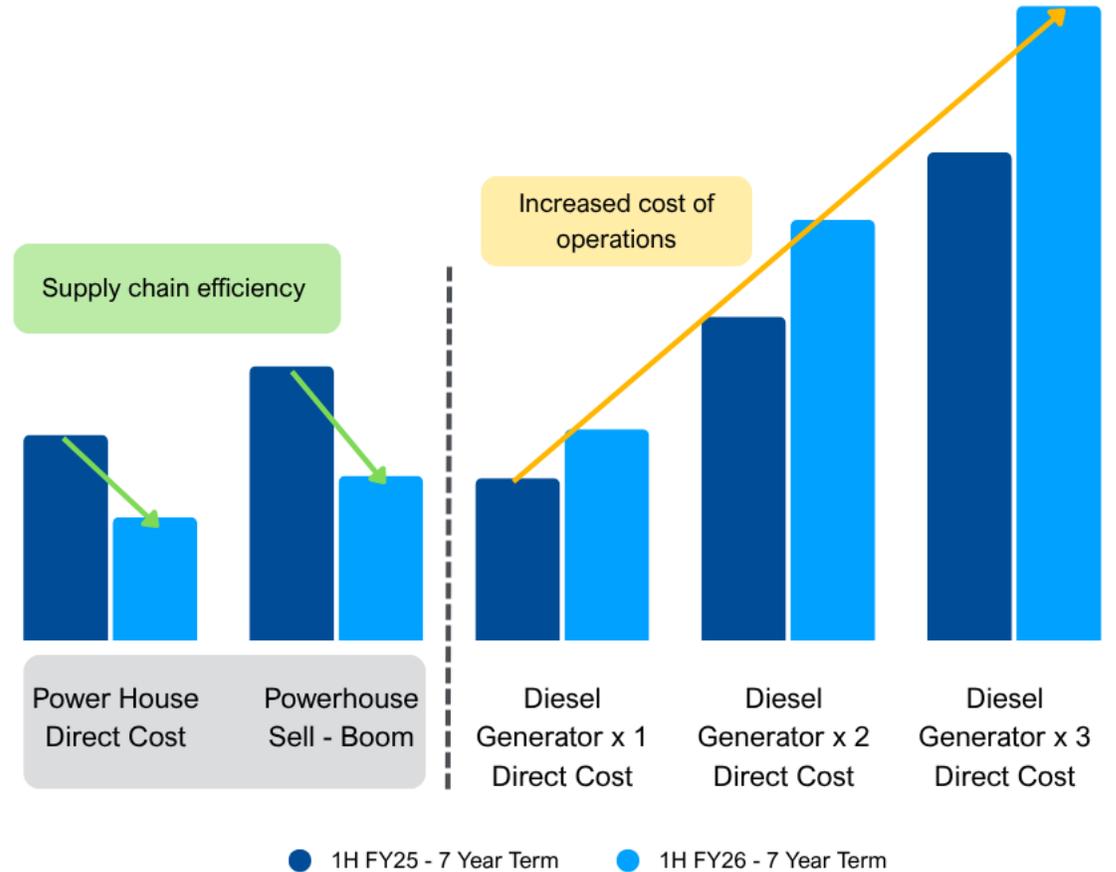
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POWERHOUSE COST ADVANTAGE

CONTINUED AFFORDABILITY

- Low-cost supply chain delivering 40% cost reduction
- Fossil fuel power generation systems getting more expensive year on year and subject to geopolitical shocks
- Powerhouse is resistant to fossil fuel supply chain disruption (geopolitical, local weather events, etc)

1H FY25 vs 1H FY26
Powerhouse Cost Advantage - 7 Year Contract Term



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POWERHOUSE COMPETITIVE DIFFERENTIATORS



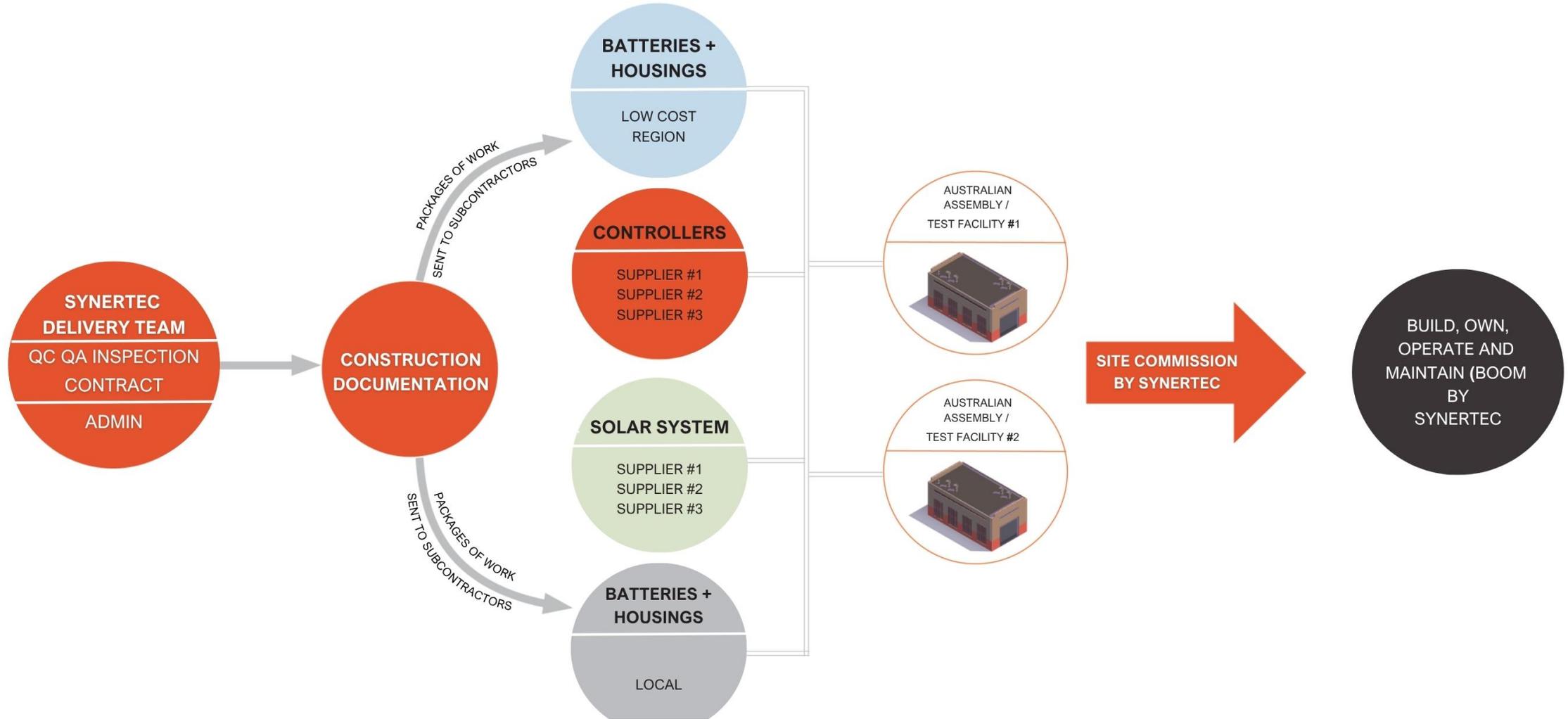
TECHNICAL DIFFERENTIATORS

- Fully locally developed software
- IP / Patent pending
- Cyber resilient protocols developed according to ISO 27001 / CTC etc
- MOUs with global technology providers offering state of the art electronics and computing hardware
- Defence-grade resilience measures
- Self-performing monitoring, response capable
- No operational moving components

COMMERCIAL DIFFERENTIATORS

- Flexible commercial model – Sale or BOOM
- No unscheduled outages
- Cheaper than traditional remote industrial power generation options
- Fully remote controlled via cyber secure links
- Autonomous operation in severe weather events as opposed to diesel gensets / hybrid systems requiring refueling/regular maintenance
- Scalable to accommodate varying / dynamic load profiles
- Energy supply guaranteed – disaggregation of supply chain ie Geopolitical tensions in the Middle East

ORIGINAL DELIVERY STRATEGY – FY24 Q1

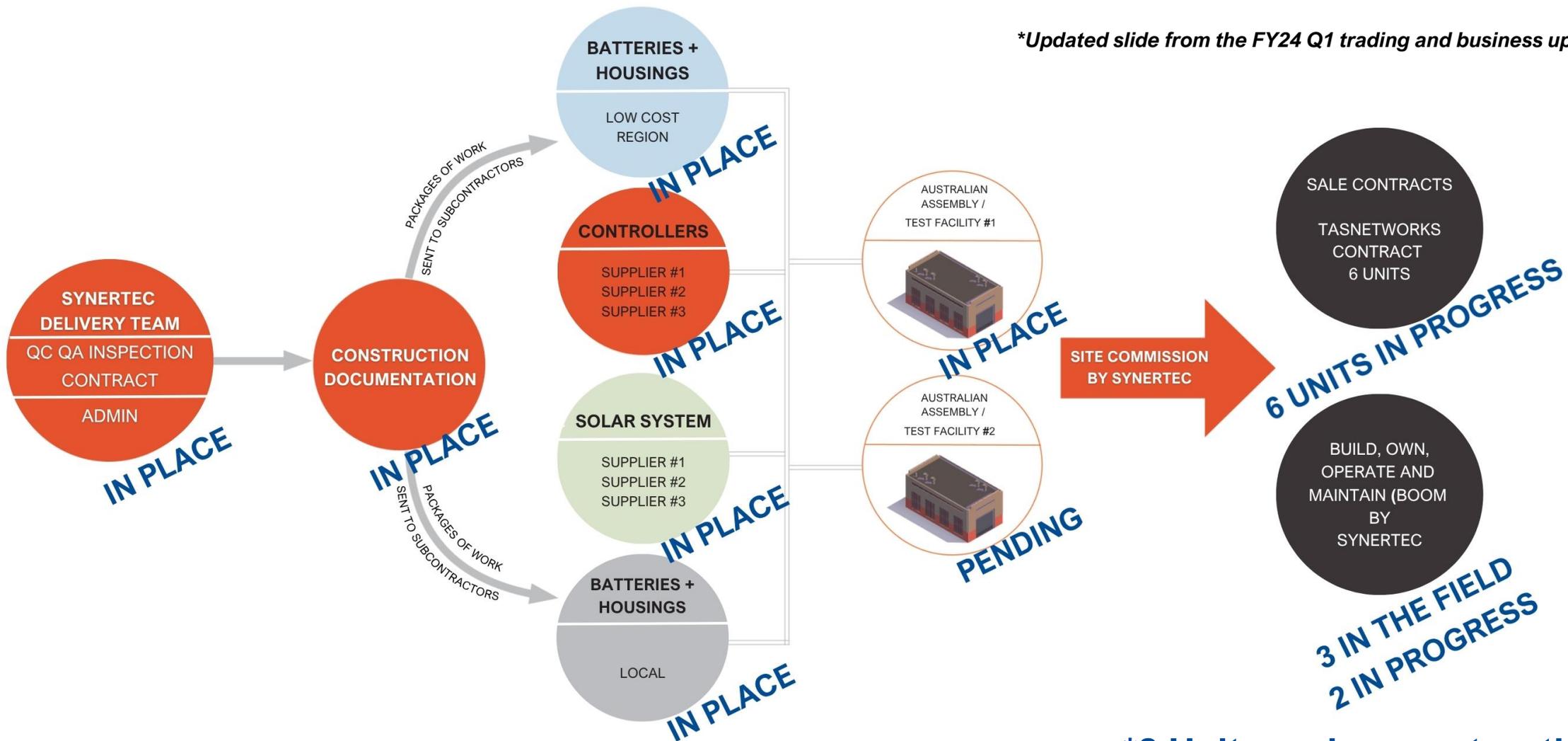


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DELIVERY STRATEGY UPDATE

CAPABLE OF DELIVERING 500 UNITS/YEAR

**Updated slide from the FY24 Q1 trading and business update*



***8 Units under construction**

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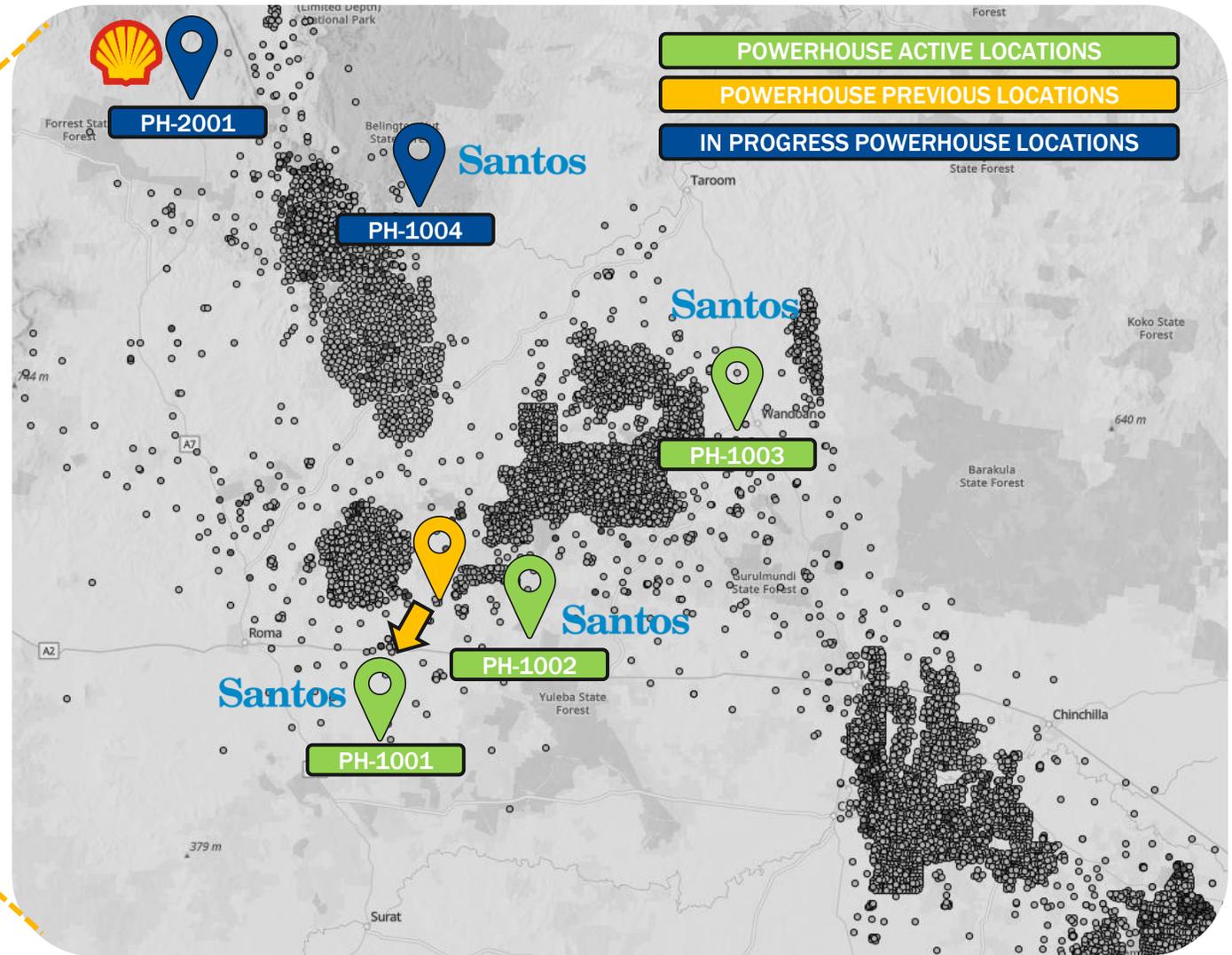
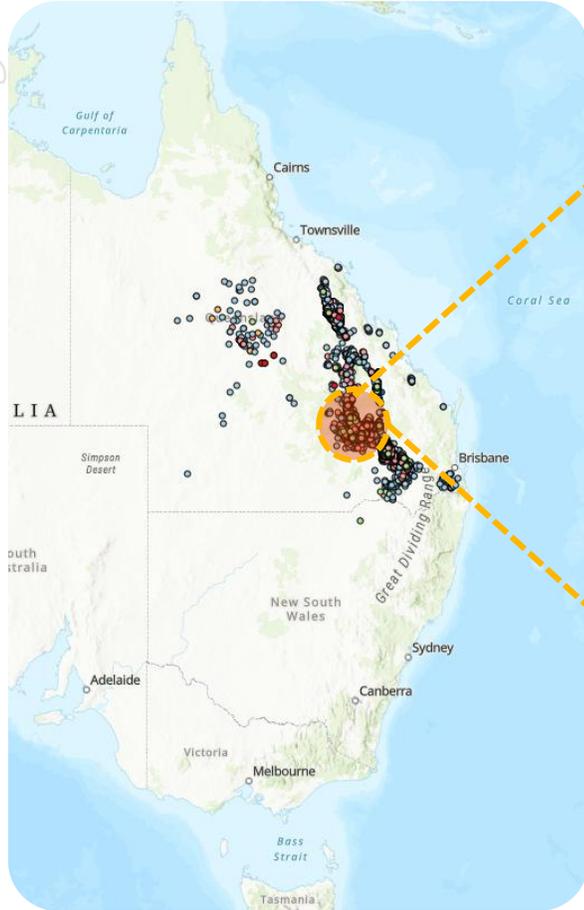
DELIVERED BESS UNITS

- Rigorous QA inspection in China by Synertec before delivery
- Designed by Synertec to:
 - Allow repeatability of construction and verification of quality
 - Allow "plug-and-play" control cabinet to be installed in Brisbane
 - Control Software all developed, installed and tested in Australia by Synertec to protect IP
 - Standard shipping container size
- Current supply strategy has delivered cost savings of 40% with potential additional savings on higher volume



Shell and Santos units arrived from China, and at the Brisbane assembly facility.

POWERHOUSE LOCATIONS AND SURROUNDING CSG WELLS



○ CSG wells in QLD

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TASNETWORKS

SYNERTEC AWARDED CONTRACT FOR COMMUNITY BATTERIES UNDER ARENA PROGRAM



TasNetworks owns and operates Tasmania's electricity transmission and distribution network and is focused on maintaining a safe, reliable and efficient system while enabling the state's transition to a low-emissions energy future.

The deployment of six front-of-the-meter Powerhouse community batteries across the Tasmanian distribution network will enable TasNetworks to:

- Enhance network resilience during outages through islanded capability
- Improved solar hosting capacity and ability to manage peak demand
- Ability to evaluate network support services using real-world operational data
- Test operational models and opportunity to optimise tariff structures
- Support installation in residential and parkland locations





WHY THE TASNETWORKS CONTRACT IS SIGNIFICANT

- ✓ New customer for Synertec with multi-unit order and entry into DNSP market
- ✓ ARENA funding to solve a broad national energy challenge
- ✓ Powerhouse technology platform recognised as unique, flexible, robust and capable supporting:
 - Solar hosting capacity
 - Peak demand reduction
 - Energy arbitrage
 - FCAS participation
 - Islanded operation
- ✓ Alignment with government and regulatory direction
 - Decentralisation of energy systems
 - Grid resilience and flexibility
 - High renewal penetration

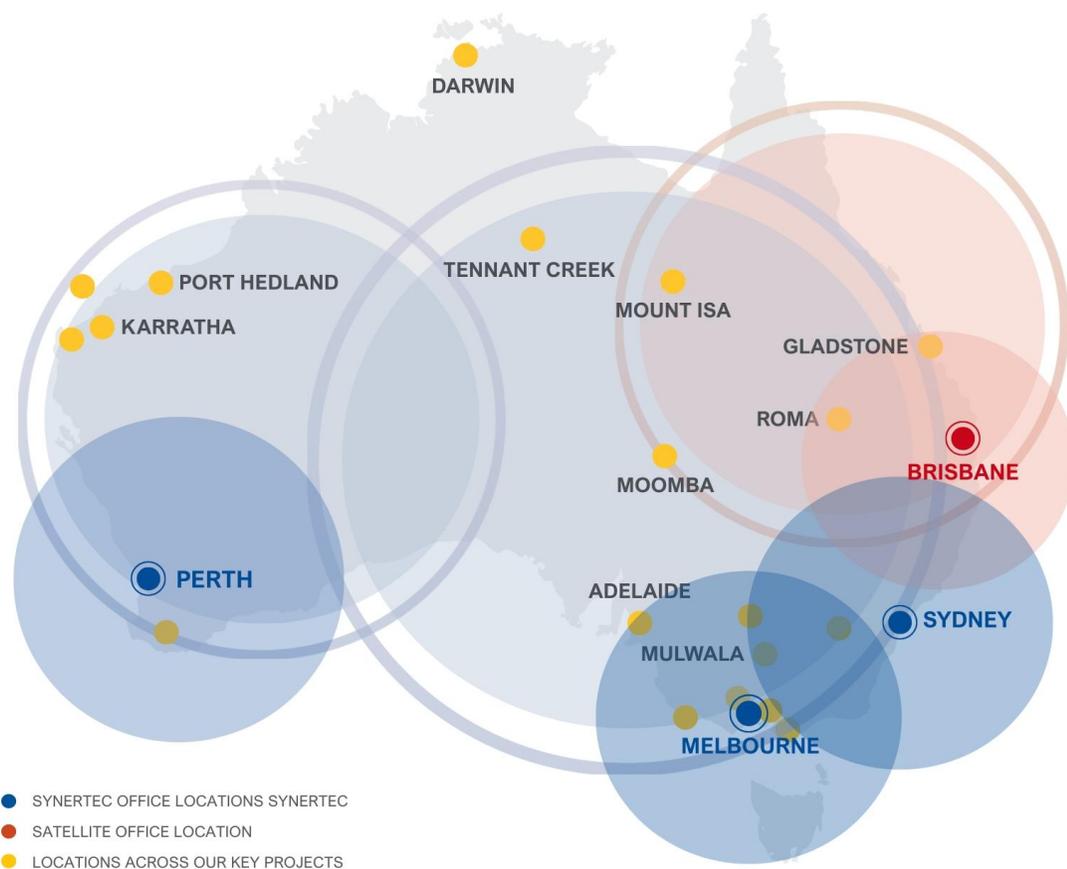


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ENGINEERING

expertise  experience

ENGINEERING BUSINESS UPDATE



- Engineering Revenue up 20% pcp
- Engineering opportunity pipeline circa \$135m including \$44m of tenders submitted
- 190 tenders across all 5 of our industry sectors
- Strategic investment in positioning for long term panel opportunities is starting to deliver returns with circa \$22m of tender submissions via various engineering panels across Australia.
- Award of \$7M YTD across all engineering panels
- In NSW we established a team of 5 engineers, led by a state manager, and opened our Parramatta office. Since joining the Sydney Water SCADA and Electrical panel in May 2025, Synertec have secured over \$1m worth of work directly with Sydney Water.
- The Perth team continued to grow during the period, also securing over \$1m worth of work with Water Corporation and adding over \$8m of tendered opportunities to the pipeline.

INDUSTRY SECTOR PERFORMANCE

WATER

- Awarded 76 projects YTD across Melbourne Water, Sydney Water, Water Corporation, South East Water and leading capital works designers and constructors, demonstrating strong market demand and delivery capability.
- Successfully appointed to the South Gippsland Water SCADA and Operational Technology Panel, further strengthening our position in the sector.

ENERGY & RESOURCES

- Ongoing support for gas transmission operations, reinforcing long-term client relationships.
- Continued development and testing of a new flare sampling system for emissions reporting with Woodside, supporting innovation in environmental performance.
- Awarded preliminary works with AGL as part of their SCADA replacement program for renewable power generation assets.

LIFE SCIENCES

- Continued growth with further engineering and validation works awarded by CSL and Aspen Pharmacare.
- New opportunities secured with CSIRO and Zoetis, expanding our footprint in engineering and qualification services.
- Award of the first project to ANSTO under the Instrumentation and Controls Engineering Design Panel.

TRANSPORT

- Continued support for the Metro Tunnel Project, contributing to one of Australia's largest infrastructure developments.

DEFENCE & MANUFACTURING

- Progressing a range of defence and manufacturing opportunities, recognising the longer-term nature of the sector.
- Tenders submitted with the Department of Defence and major EPC contractors for significant defence infrastructure projects.

FROM THE MANAGING DIRECTOR



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

Synertec's Managing Director, Mr. Michael Carroll, commenting on FY26 YTD performance said:

"The Engineering business is benefitting from a clear strategy and focused management oversight, allowing us to take full advantage of improved trading conditions within our target sectors. Our recent panel successes and our long-term existing panel arrangements, lock in multi-million-dollar, lower competition project opportunities for years to come. The benefits are that our Business Development investment per opportunity is lower and we can be efficient and cost effective for our clients, protecting our margins and establishing relationships which ultimately entrench barriers against broader competition. This is a long-term strategy which is now starting to play out as evidenced by our improved financial performance.

Our Powerhouse business is at an inflection point. The team has experienced overwhelming client enquiry with circa \$122m (up from \$70m at Feb 2026) in qualified opportunities during the first half of FY26 alone. The large body of evidence now established through our multi-unit performance in the Surat Basis with Santos over the past 4years is the difference. We have established our product channels and our delivery and QA systems. Our supply chain and technology partners are world leading and together we are ready to deliver at the scale, quality and price point our customers require. We are excited about what is ahead and I look forward to updating the market further when appropriate".

Michael Carroll, Managing Director



SYNERTEC



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