

H1 FY26 Results¹

Record orderbook supports expected strong H2 revenue performance

Sydney, Australia | | **Advanced Innergy Holdings Ltd** (ASX:AIH) ('AIH' or the 'Company'), a global leader in advanced materials science servicing the energy, transition and industrial sectors, today releases its financial results for the 6 months ended 31 March 2026 (H1 FY26).

Highlights:

- **Reconfirming FY26 guidance (excluding any FY26 M&A):**
 - Revenue of \$387.9m; and
 - Underlying EBITDA of \$62.3m
- **H1 FY26 results summary:**
 - \$157.9m revenue (-2.4% vs H1 FY25), due to project delivery schedules
 - Record orderbook of \$239m (as at 31 March 2026), +33% vs 31 March 2025, providing strong visibility into H2 revenue delivery
 - 36.8% gross margin (+11.4% vs H1 FY25)
 - \$24.7m Underlying EBITDA² (-9.6% vs H1 FY25), impacted by H2 revenue weighting and higher base operating and public listing costs
- **Delivered on M&A strategy to consolidate key markets and enhance product offering:**
 - Imenco Aqua acquisition expands offering in high-growth aquaculture market
 - Entered Scheme Implementation Deed to acquire Matrix Composites & Engineering Ltd³
- **Post proposed Matrix (MCE) acquisition (target completion in July 2026), AIH will remain within borrowing covenant of 2.0x net leverage, with capacity for further M&A activity**

Results webinar to be held today, Thursday 28 May 2026 at 9.00am AEST ([Click link to AIH webinar](#))

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

"The first half results leave us well positioned to reconfirm our full year guidance.

Notably, we signed a new multi-year electric vehicle (EV) battery protection framework agreement with a global automotive manufacturer for use of an innovative potting foam solution across future EV platforms. The agreement validates AIH's technical capability and provides a foundation to expand this technology across additional automotive OEMs in a structurally growing global EV market.

¹ AIH's consolidated financial statements (refer Appendix 4D) are presented in Great British Pound Sterling (GBP) which the directors consider the most relevant presentation currency for the financial statements. To assist shareholders and align with prior reporting and the IPO Prospectus, the financials have been translated into Australian dollars (AUD) at a constant currency rate of 2.065, the exchange used in the Prospectus to present FY26 financial guidance.

² Excludes one-off exceptional costs (predominantly related to the IPO process) of \$1.3m in H1 FY25 and \$6.0m in H1 FY26.

³ Refer ASX announcement on 20 April 2026.

With an expanding portfolio of proprietary products and technologies, both acquired and developed in-house, servicing a broad range of critical infrastructure applications, we are optimistic for the long-term outlook of AIH, particularly given the heightened global focus on sovereign energy security which we see as a key catalyst for new and accelerated project development in the longer term."

H1 FY26 financial results

FX rate (AUD/GBP) ¹	2.065	2.065	
Profit & Loss (A\$000)	H1 FY25	H1 FY26	% Var (prior year)
Revenue	161,735	157,913	(2.4%)
Gross profit²	53,392	58,120	8.9%
Gross profit margin	33.0%	36.8%	11.5%
Operating costs	(26,070)	(33,424)	28.2%
Underlying EBITDA	27,323	24,696	(9.6%)
EBITDA margin	16.9%	15.6%	(7.4%)
Underlying NPATA	11,262	10,818	(3.9%)
Underlying EPS (cents per share)	0.0267	0.0256	

AIH delivered H1 FY26 revenue of \$157.9m, down 2.4% on the prior corresponding period (pcp). The Subsea segment contributed approximately 56% of total revenue, driven by continued strength in products applicable for deepwater oil and gas projects, coupled with orders for solutions protecting subsea fibre optic cables – a new end market and accelerating growth area for AIH. Thermal and Marine contributed 32% and 12%, respectively, to total revenue.

Gross profit margins improved to 36.8% in H1 FY26, up 11.4% on pcp. This was primarily due to the realisation of operational efficiencies across the business coupled with the positive impact of Ovun (which generates higher gross margins than the AIH base business).

H1 FY26 underlying EBITDA was down 9.6% on pcp, reflecting lower H1 revenue due to H2 revenue weighting and higher operating and ongoing listed company costs.

FY26 outlook and guidance

Supported by its record orderbook, the Company reconfirms FY26 guidance of:

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

The guidance excludes any contribution from M&A in FY26 (i.e., Imenco Aqua or the proposed acquisition of Matrix).

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Advanced Innergy Holdings Ltd ASX:AIH

ASX ANNOUNCEMENT

28 May 2026

The Company's order book stands at a record of \$239m as at 31 March 2026.

The ongoing conflict in the Middle East continues to impact the availability and pricing of certain raw materials and is causing a timing impact to the commencement of some scheduled work.

In response, the Company has proactively increased inventory holdings to support continuity of supply and partially alleviate short-term margin impacts.

While margin impacts may occur on existing contracts, the Company expects higher input costs to be progressively recovered through repricing mechanisms and future contract pricing.

The guidance is subject to the various factors highlighted above not worsening.

Investor webinar

AIH CEO, Andrew Bennion and CFO, Andy King, will host a webinar via Zoom today at 9.00am Australian Eastern Standard Time (AEST). To register for the webcast, please follow this link:

[Click link to AIH webinar](#)

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.

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About Advanced Innergy Holdings Ltd

Advanced Innergy Holdings Ltd (ASX:AIH, 'AIH' or the 'Company') 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 over 200 granted and pending patents and over 90 active type approvals globally. The Group operates across 15 countries and employs approximately 850 staff.

www.aisltd.com

Advanced Innergy Holdings Ltd

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