



INTELLIGENT
MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

Completion of Wormald NZ & Red Wolf Acquisition

ersonal use only

OUR BRANDS



DISCLAIMER



This investor presentation has been prepared by Intelligent Monitoring Group Limited (ACN 060 774 227) (**IMG** or the **Company**). It contains general information about the Company and its subsidiaries (**Group**) and the Group's business as at the date of this presentation. The information in this presentation should not be considered to be comprehensive or to comprise all of the material which a shareholder or potential investor in the Company may require in order to determine whether to deal in the Company's shares. The information in this presentation is of a general nature only and does not purport to be complete. It should be read in conjunction with the Company's periodic and continuous disclosure announcements which are available at www.intelligentmonitoringgroup.com and with the Australian Securities Exchange (ASX) announcements, which are available at www.asx.com.au.

Not an offer or financial product advice

This presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure document for the purposes of Chapter 6D or Part 7.9 of the *Corporations Act 2001* (Cth) (**Corporations Act**) or other offer document under Australian law or the law of any other jurisdiction. This presentation is not and should not be considered, and does not contain or purport to contain, an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in the Company (**Securities**) nor does it constitute financial product or investment advice (or taxation or legal advice) nor take into account your investment objectives, taxation situation, financial situation or needs. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this presentation would be unlawful under the securities or other laws of that or any other jurisdiction.

Past performance

The operating and historical financial information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's views on the Group's future performance or condition. You should note that past performance of the Company cannot be relied upon as an indicator of (and provides no guidance as to) future Group performance.

No liability

The Company has prepared this presentation based on information available to it at the time of preparation, from sources believed to be reliable and subject to the qualifications in this presentation. To the maximum extent permitted by law, none of the Company, nor its respective advisers or representatives, nor any of their respective affiliates, related bodies corporate (as that term is defined in the *Corporations Act*) or securityholders, nor any of their respective directors, officers, employees, partners, representatives, consultants, agents or advisers (each a **Limited Party** and together, the **Limited Parties**) accept any responsibility or liability (whether for fault, negligence or otherwise) for the contents of this presentation and make no recommendations, representations or warranties regarding it. No representation or warranty, express or implied, is made as to the fairness, reliability, accuracy, adequacy, validity, correctness or completeness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Limited Parties accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss whatsoever arising from the use of the information in this presentation or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising

out of or derived from, or for omissions from, this presentation, including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom or otherwise arising in connection with it.

Future performance

This presentation contains certain "forward-looking statements", including the Company's beliefs, assumptions and expectations. The words "expect", "anticipate", "estimate", "intend", "likely", "believe", "guidance", "should", "could", "may", "will", "predict", "plan", "propose", "goals", "aim", "target" and other similar expressions are intended to identify forward-looking statements. Any indications of, and guidance on, outlook, future operating performance, earnings and financial position and performance are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that those predictions, forecasts, projections and other forward looking statements will not be achieved. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future operations, earnings and estimates (if any), are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This presentation contains statements that are subject to risk factors associated with the Company's industry as well as unknown risks and uncertainties (both general and specific), many of which are outside the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables, some of which are outside the Company's control, which could cause actual results or trends to differ materially, including but not limited to earnings, capital expenditure, cash flow and capital structure risks and general business risks. Given this, undue reliance should not be placed on any forward-looking statement. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including any member of the Group or any of the other Limited Parties). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Actual operations, results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Any forward-looking statements in this presentation speak only as of the date of this presentation. Subject to any continuing obligations under applicable law, the Company expressly disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will, under any circumstances, create an implication that there has been no change in the affairs of the Group since the date of this presentation.

Third party information

This presentation may contain trademarks and trade names of third parties, which are the property of their respective owners. Third party trademarks and trade names used in this presentation belong to the relevant owners and use is not intended to represent sponsorship, approval or association by or with the Company.

ACQUISITION OVERVIEW



Settlement of Wormald NZ & Red Wolf acquisition for ~A\$37m was completed on 29 May 2026.



Transaction materially increases IMG's commercial scale and market presence across New Zealand.



Transaction funded through existing cash reserves and IMG's \$35m acquisition facility.



Adds two established, market-leading businesses with strong recurring revenue and long-standing customer relationships.



IMG is re-launching the iconic Wormald brand, reinforcing long-term growth ambitions and market leadership in New Zealand.



Acquisition expands IMG's NZ footprint to 500+ staff across 12 branch locations.



Business trading to budget. On track to deliver Proforma* EPS of at least \$0.062cps



*Post Wormald NZ and Red Wolf acquisition

ABOUT: WORMALD NZ

Wormald NZ provides IMG with a significant credentialed commercial platform to present our leading security offerings and accelerate cross-selling opportunities.

Footprint:

- 12 branches
- ~ 300+ employees
- >7,000 sites being serviced



REVENUE FY25

NZ\$70.9m

GROSS MARGIN

24%

RECURRING REVENUE

75%

- Established New Zealand fire protection platform with operating history dating back to 1896 and strong market positioning across critical infrastructure sectors
- Integrated end-to-end service offering spanning design, installation, inspection, maintenance, compliance (BWoF), training and specialised suppression systems
- Diversified customer exposure across commercial, industrial, healthcare, education, marine, aviation and mission-critical infrastructure markets
- High proportion of recurring revenue supported by long-term inspection, testing, maintenance and compliance contracts, underpinning earnings visibility and cash flow resilience
- Favourable regulatory and compliance-driven industry dynamics supporting essential, non-discretionary customer spend
- Scalable growth platform with proven capability delivering complex projects and opportunities to expand service penetration and adjacent market offerings

ABOUT: RED WOLF

Red Wolf, a leading commercial security provider in New Zealand, strengthens IMG's strategy to accelerate growth in the high-potential commercial security market.

Footprint:

- 2 branches
- ~ 30+ employees



RED WOLF
HIGH LEVEL SECURITY



REVENUE FY25

NZ\$11.7m

GROSS MARGIN

17%

RECURRING REVENUE

75%

- Established in Wellington, New Zealand in 2005, with a leading position in electronic security services across government and enterprise customers
- Specialist provider of integrated electronic security solutions with expertise in complex high-security environments
- Strong operational capability supported by security-cleared personnel and ISO-aligned processes, underpinning trusted customer relationships and high barriers to entry
- Certified across major global security platforms, including Gallagher, Bosch and Inner Range, supporting broad technical capability and deep systems integration expertise
- High recurring revenue base underpinned by monitoring, maintenance and asset management contracts, supporting earnings visibility and resilient cash generation
- Attractive platform for continued growth across government and enterprise security markets, supported by increasing compliance and security requirements

STRATEGIC RATIONALE



Unlocking scale, capability and recurring revenue to drive the next phase of IMG's commercial customer growth.

IMG Strategic M&A intent

Reinforce IMG higher-value positioning

Add differentiated technology & capability

Add contracted customer relationships

Financially disciplined and integration-ready

Acquisition Alignment to IMG Strategy

- ✓ **Builds NZ's strongest fire & security platform**, expanding client, product and geographic reach across enterprise and government.
- ✓ **Extends service range**, adding full fire lifecycle (monitoring, certification, service, installation) and advanced, government-grade security technology and Wellington-based support.
- ✓ **Unlocks cross-sell growth**, combining two highly contracted fire and security customer bases.
- ✓ **Delivers accretive, well-funded growth**, acquired at ~A\$9m EBITDA and estimated to be +20.9% accretive.

FINANCIAL RATIONALE

+20.9% accretive transaction (post equity raise)



Material (+20.9%) earnings accretion (incl the following Dec 25 equity raise)

- On December 25, IMG announced the acquisition of "BlueSky Holdco (Wormald & Red Wolf)" for **NZ\$45m (A\$38m)** and expected it to deliver proforma **EBITDA of NZ\$10.9m (or A\$10m)** during FY26 (Sept year-end).
- Market conditions created a rare window to buy one of New Zealand's most established and recognised brands in this sector (Wormald NZ) and one of the leading High Security Companies (Red Wolf).
- Following the acquisition announcement, IMG subsequently raised A\$20m of equity (at \$0.58cps).
- Combined with existing guidance (of \$43-47m EBITDA for FY26) this acquisition will lead to a **proforma annualised EBITDA of \$53-57m**.
- The **acquisition was funded from existing NAB debt facilities**, which combined with the Dec equity raise puts IMG on a pro forma **net debt to EBITDA** of **~1.6x** within the Board's targeted leverage range (of 1-3x).
- Based on expected depreciation, interest costs and tax, IMB forecasts a **proforma EPS of at least 0.0625ps up +20.9%**.

IMG OVERVIEW



ersonal use only

IMG: CORPORATE STORY



Monitoring Platform providing technology-added value solutions in the Security and Fire or “life security” industry

2021 – 2022

Fix up and invest in the operating base

- Threat protect turns into **Intelligent Monitoring Group** and invests in a new operating platform (2021-2023)

2023 – 2025

Add technical services capability to drive growth of solutions

- Acquired ADT (AU & NZ), then a series of bolt-ons to drive coverage and depth - ACG, DVL, AAG, Kobe, WAPL, BNP and Red Wolf (NZ) - highest price 3.5x pro forma EBITDA

2026

Add technical capability in Fire space

- Acquires Tyco NZ (trading as Wormald) - 4x EBITDA paid

2026+

Growth focus in AI Perimeter security

- Drive the use of AI video-based services into higher value end uses in commercial AU & NZ.

IMG TODAY: ESTABLISHED SCALE, ACCELERATING GROWTH OPPORTUNITY



Defensive, high-quality recurring revenue platform with a clear runway to accelerate growth through deeper penetration of higher-value security and life security industries.



Strong Financial Profile

- Stronger earnings base with higher-quality recurring revenue and improved margin mix.
- ~57% Recurring revenue from the larger group



Scaled platform in Australasia

- Creates a significantly larger trans-Tasman platform with expanded customer reach and customer base of >200,000+ monitored and serviced sites.



Specialist Workforce Driving Long-Term Growth

- Around 1000 full-time employees across Australasia, delivering scalable operational capacity, specialised technical expertise, and a robust platform for long-term growth.



Robust Capital Markets Profile

- Share market value of ~\$245m
- IMB is owned by investors such as Black Crane (29.3%), MA Financial (12.4%), Allan Gray (11%), Hilve Holdings (6.1%), Valdor Global (5.3%) and a range of institutions and private investors

IMG: GROUP BUSINESSES TODAY



Go-to-market brand structure positions the company as a market leader in a fragmented industry.



INTELLIGENT
MONITORING GROUP



Direct Security Business (with Subsidiaries)

- Australia
- New Zealand



Partnered Security Business

- Australia



Direct Fire Business

- New Zealand



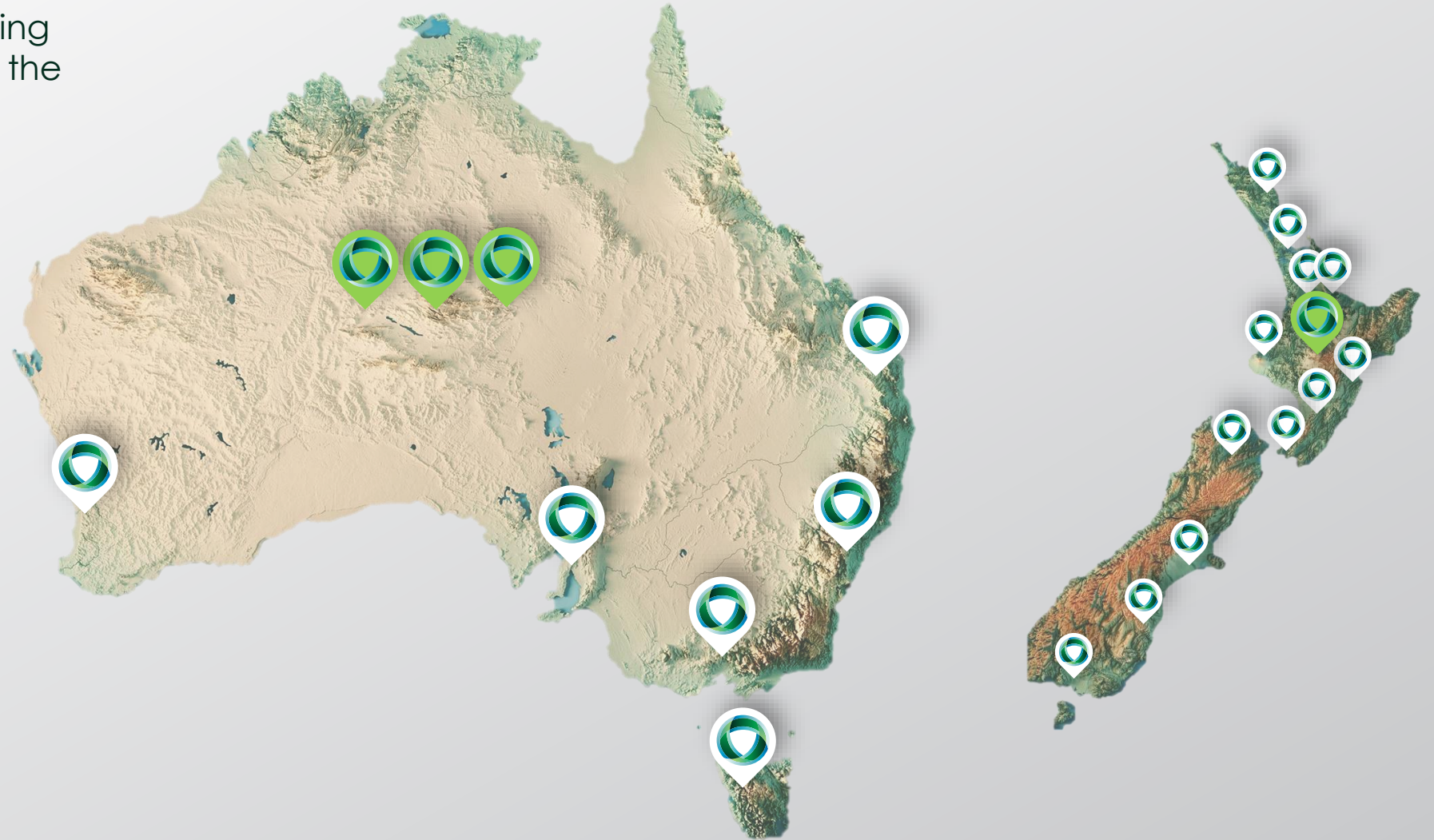
Wholesale Security Monitoring Business

- Australia

IMG: SIGNIFICANT DIRECT TECHNICAL COVERAGE



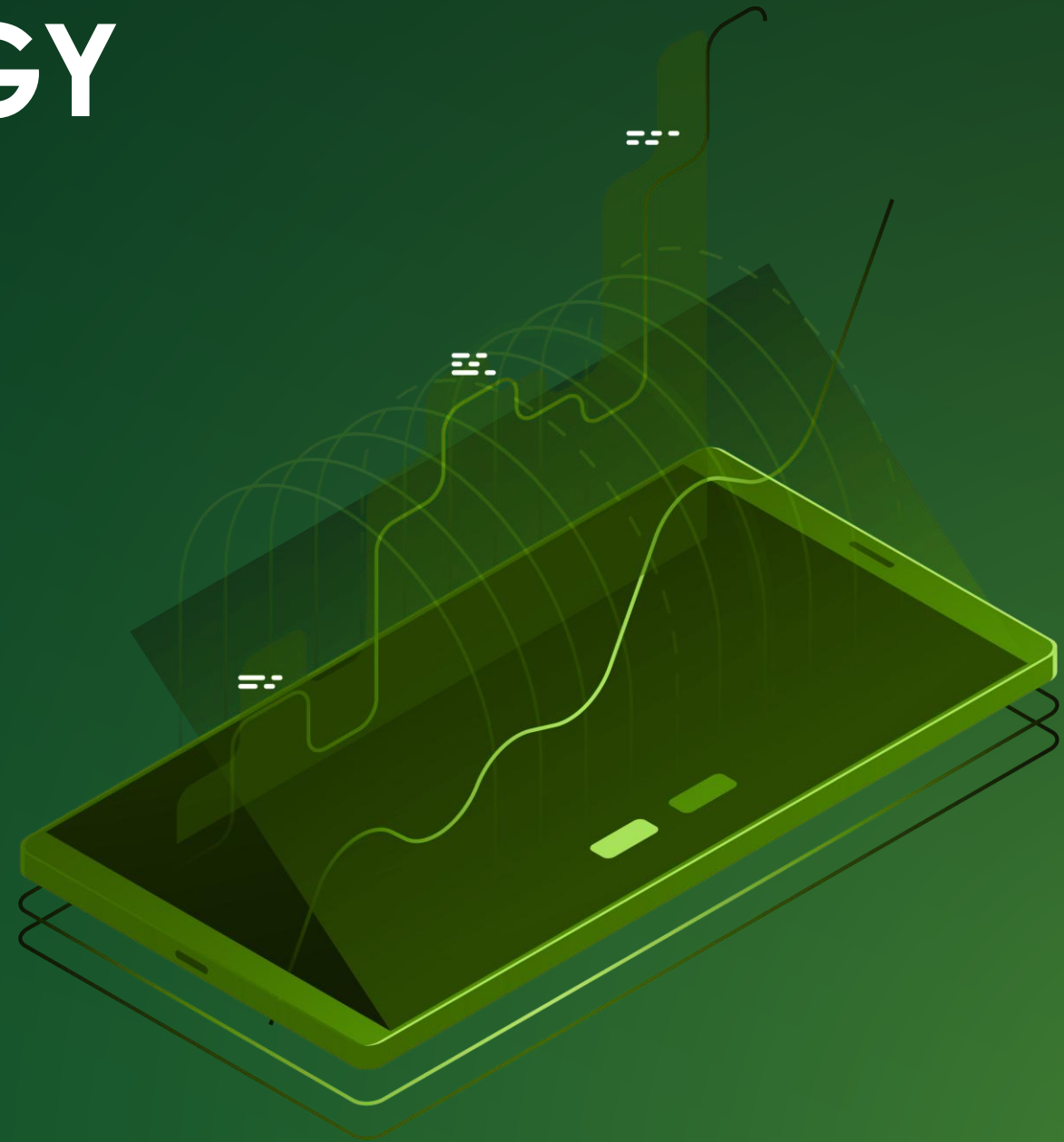
A deep bench of licensed technical experts enabling strong execution across the Australasian market



 IMG Response Centres

 IMG Offices

GROUP STRATEGY & GROWTH



ersonal use only

GROUP VISION & VALUES



To be the leader in Security and Life Security-related services for Businesses, Homes, Families, and Individuals in Australasia.

We will do this by providing the best professional service at the best value, with the latest technology available anywhere.”



TRANSPARENCY

We have the courage to be honest and share information, taking accountability for our actions.



INCLUSIVENESS

We respect and trust one another, regardless of our differences.



EXCELLENCE

We strive to be leaders with a commitment to continuous improvement & celebrating our successes.

CORPORATE STRATEGY



Invest in our monitoring platform & people

1



2

Unique scale, reach and technology attracts large-scale customers and industry partners



Developing a unique comparative advantage

Reinvested into growing our comparative scale advantage and rewarding our stakeholders

4



3

Improves profitability and cashflow



ersonal use only

TWO KEY ORGANIC GROWTH ENGINES



Drive commercial scale into recurrent service and monitoring growth



Enterprise & Commercial - Security & Fire Technical services

- ✓ Use unique, significant, geographical reach and wide technology expertise to attract drive large-scale Enterprise and Commercial customer growth



Leading Security and IOT Monitoring Platform

- ✓ 14.2m premises (Resi and Commercial (91% Resi / 9% Commercial) in Au/NZ less than 7% professional security monitoring
- ✓ IMG has introduced AI-led, Live camera monitoring to improve response accuracy and reduce false alarms and move monitoring to deterrence and apprehension.

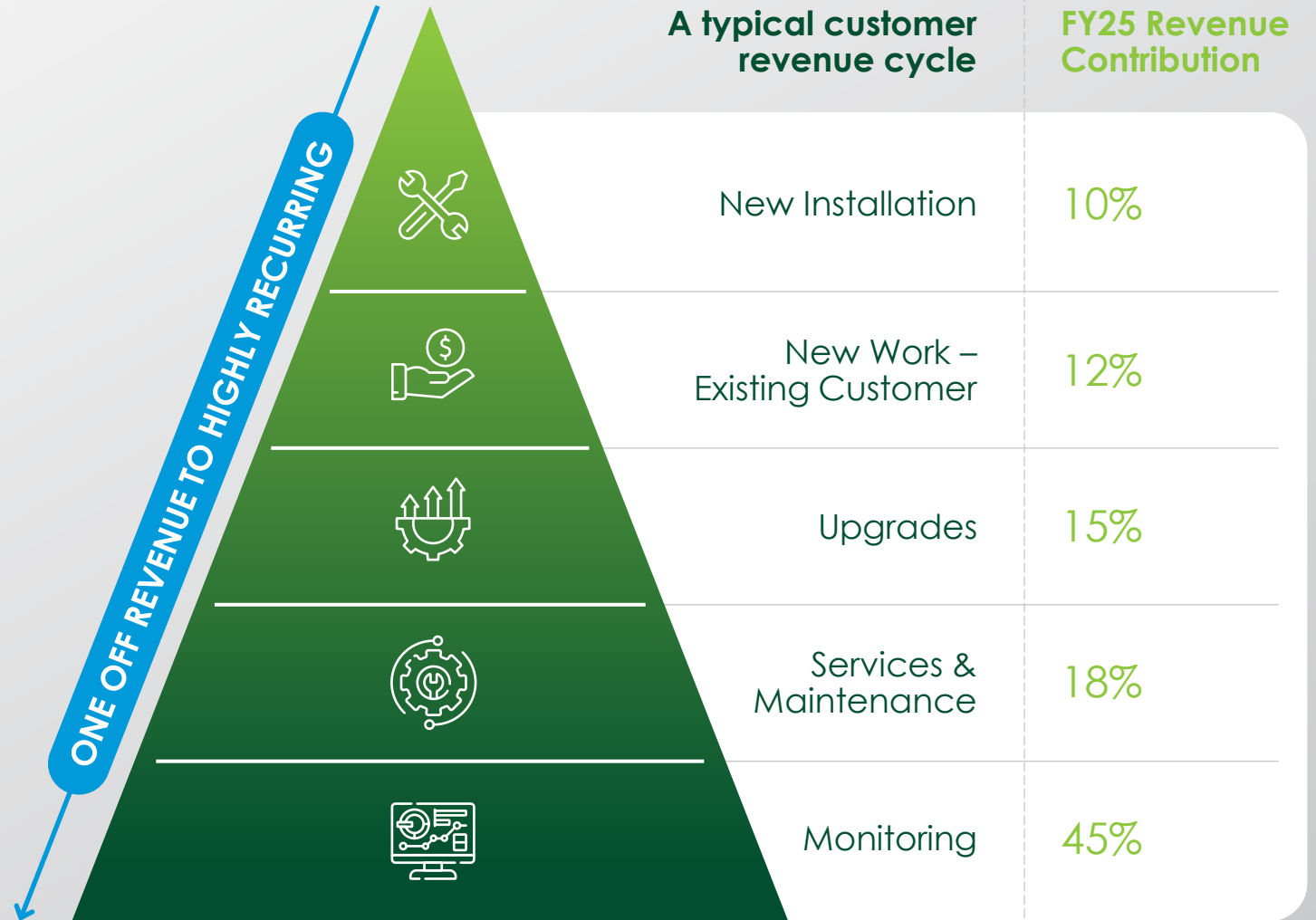


BUSINESS UNDERPINNED BY MONITORING AND SERVICE REVENUES

New customers typically convert into long-term, recurring revenue relationships through ongoing monitoring, service contracts, and system upgrades.

Customer Lifetime:

- Residential & Small to Medium Business – 7yrs
- Commercial & Enterprise – 15 yrs



IMG COMPETITIVE ADVANTAGE



Strengthening competitive advantage through highly accredited, compliance-driven operations that elevate credibility and trust



Reach National Coverage

Extensive presence across both Australia & NZ ensures a unique and consistent service delivery, rapid response, and support for multi-site clients.



Trust Standards-Driven & Certified

IMG is looking beyond compliance - leveraging our industry leading ISO 9001, ISO 14001, ISO 45001, ISO 27001, NZSA, PSR and ASIAL-certified frameworks not just as benchmarks, but as active systems to deliver the most trusted outcomes in quality, safety, and data protection.



Solutions Advanced Monitoring Capability

Our scale allows us to invest in AI-powered video analytics, remote monitoring, and virtual guarding - backed with unique A1/R1A certified monitoring centres.

These advantages, built on scale and company values allow us to deliver proactive, intelligent solutions that set our brands apart across Australasia.

GUIDANCE



IMB FY26 Guidance build-up		BOTTOM	TOP
Underlying EBITDA guidance (AGM)	\$m	43	47
Plus: Acquisition Proforma* EBITDA contribution	\$m	10	10
= Proforma* EBITDA	\$m	53	57
= Proforma* NPAT (adj)	\$m	26	29
= Proforma* EPS (adj)	\$m	0.062	0.07

* Proforma = the expected result following a full year of the Wormald NZ & Red Wolf acquisition

CONCLUSION

Business generates strong underlying operating cashflows

Business has transformed in the past 3 and ½ years.

- Refinanced to NAB with senior debt (in FY25)
- Gearing is at the low end of industry norms
- EBITDA of >\$43m expected for FY26 and >\$53m proforma*
- Underlying organic growth rate of +8.3% in 1H26 (+8.2% FY25) – supplemented with strategic acquisitions

* Proforma = the expected result following a full year of the Wormald NZ & Red Wolf acquisition



Financial Summary		1H23 (annualised)	FY24	FY25	Proforma*
Share price	\$m	0.127	0.43	0.585	0.58
Cash	\$m	2.7	26.0	24.1	38.2
Gross Debt	\$m	31.6	80.0	85.0	120.0
Net Debt	\$m	28.9	54.5	60.9	81.8
Shares Outstanding	M	131	330	388	423
Market Value	\$m	17	142	227	245
Economic Value	\$m	46	197	288	327
EBITDA	\$m	5.3	34.8	38.6	53.0
EV:EBITDA		8.6	5.6	7.5	6.2
ND:EBITDA		5.5	1.6	1.6	1.5



INTELLIGENT
MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

GET IN TOUCH

Dennison Hambling
Managing Director

- dhambling@theimg.com.au
- +61 418 173 232

Shenin Singh
Head of Business Intelligence

- ssingh@theimg.com.au
- +61 437 953 017

ersonal use only