

2026 FINANCIAL YEAR RESULTS

AI drives infrastructure growth

TOTAL ASSETS

\$529m

▲ From \$476m in 2025

DIVIDEND YIELD

5.6%

Including franking

FULL-YEAR DIVIDENDS

10.0c per share

▲ Record high. Fully franked

PORTFOLIO PERFORMANCE

+13.0%

Index +9.5%, ASX200 Accum. +6.1%

FULLY FRANKED DIVIDENDS

17

Paid consecutively

TOTAL DIVIDENDS

77.25c per share

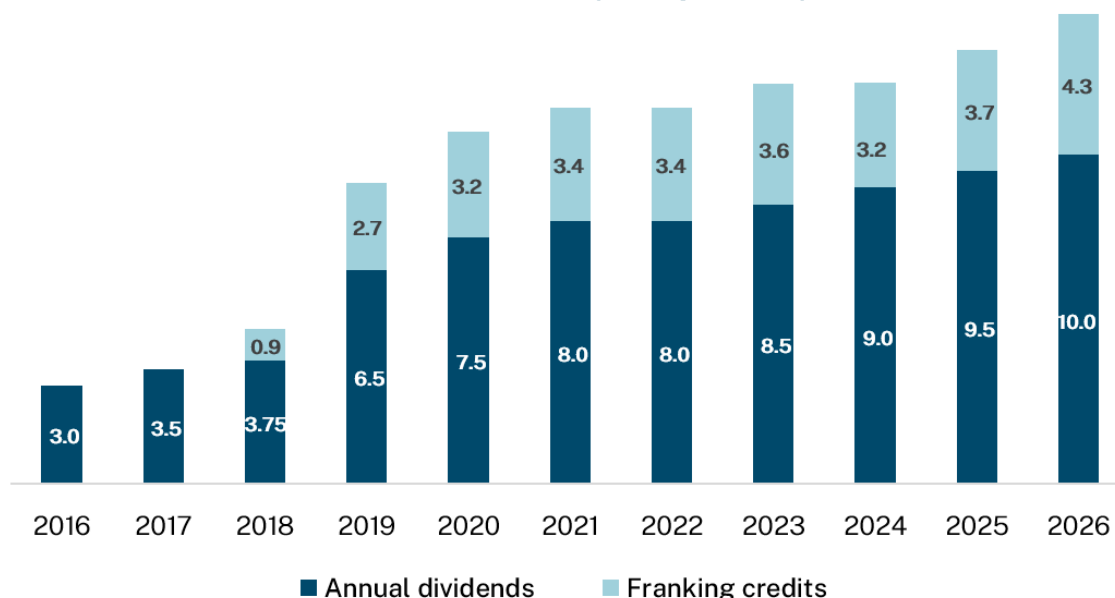
Paid since inception in July 2015

Argo Global Listed Infrastructure Limited (ASX code: ALI) announces full-year profit of \$39.5 million and declares a fully franked final dividend of 5.5 cents per share.

Fully franked dividends at another record high

Including the final dividend, total dividends paid to our shareholders now total 77.25 cents per share, with the last 17 consecutive dividends fully franked. We have also been able to sustainably grow the dividend over that time, to a current yield of 5.6% including franking. The final dividend will be paid on 25 September 2026.

Dividend track record (cents per share)



Portfolio outperforms infrastructure benchmark & Australian equities

+13.0%

PORTFOLIO PERFORMANCE

+19.2%

TOTAL SHAREHOLDER RETURN

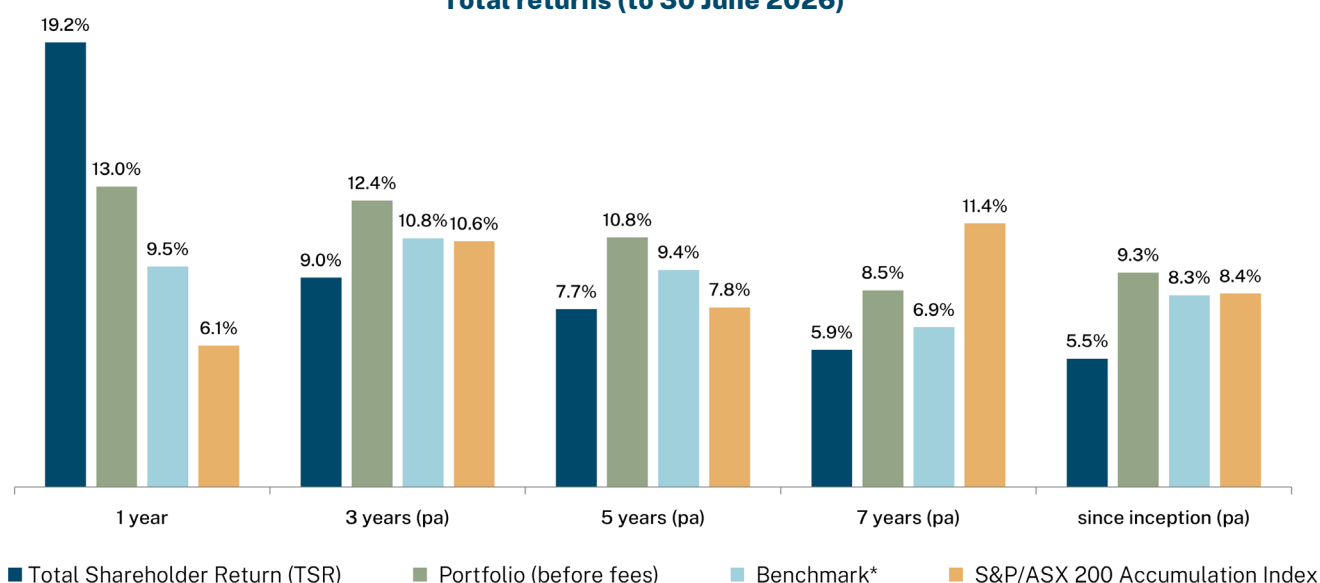
+6.9%

**PORTFOLIO OUTPERFORMANCE
VS. AUSTRALIAN EQUITIES**

Despite continuing volatility arising from considerable macroeconomic and geopolitical uncertainty, Argo Infrastructure's global portfolio of listed infrastructure companies gained +13.0% and outperformed both the benchmark infrastructure index (+9.5%) and Australian equities (+6.1% S&P/ASX 200 Accum. Index).

It is a testament to the skill of Argo Infrastructure's specialist global portfolio manager, Cohen & Steers, that our portfolio has outperformed over every time horizon (one year, three years, five years, seven years, ten years and since inception). Pleasingly, the share price returned a remarkable +19.2% over the 12 months to 30 June 2026, once more underscoring the diversification benefits for Australian investors offered by Argo Infrastructure.

Total returns (to 30 June 2026)



* FTSE Global Core Infrastructure 50/50 Index (in A\$)

AI power demand contributes to strong performance and growth opportunities

The performance of Argo Infrastructure's portfolio and the broader asset class has been bolstered by optimism around artificial intelligence (AI) and the massive capital expenditure by hyperscale technology companies seeking to harness the demand for the technology. The data centre building boom currently underway is driving immense demand for energy, providing a strong tailwind for Electric Utilities, Gas Distribution and Midstream Energy companies.

Argo Infrastructure's holding in US-based electric utility Entergy, contributed positively to performance over the period. Entergy's share price gained +38% over the year, bolstered by the announcement of an agreement to supply power to Google's \$4 billion data centre project in Arkansas. Similarly, a holding in generator American Electric Power (AEP) aided performance. AEP provides power transmission and infrastructure to Meta, Microsoft and Google.

Outlook

In the near term, data suggests macroeconomic conditions remain resilient and global listed infrastructure remains well-supported by prevailing conditions. However, geopolitical risks, particularly in the Middle East, remain elevated and continue to fluctuate. Government intervention, such as direct involvement in pricing or trade measures, may challenge some infrastructure subsectors.

In contrast, there are compelling investment opportunities among Electric Utility and Gas Distribution stocks providing the infrastructure that remains critical to meeting the growing demand for power generation, driven in large part by rapid data centre build-out.

The reconfiguration of worldwide supply chains by companies and countries seeking certainty and excess capacity in the aftermath of major global disruptions in recent years also requires considerable investment.

Against this backdrop, Cohen & Steers continues to seek out opportunities to gain exposure to these thematics, preferring high-quality companies with stable cash flows, strong balance sheets, and the capacity to benefit from improving conditions while remaining resilient in other economic scenarios.

Over the longer term, we are optimistic about the outlook for global infrastructure, supported by some of the most consequential technological developments of our time, related to AI, data centres and the digitalisation of the global economy. The forecast capital expenditure required can only be met in part by governments, with private-sector investment required to cover the shortfall.

SUMMARY OF FINANCIAL RESULTS	FY2026	FY2025
Profit [^]	\$39.5m	\$52.2m
Final dividend per share (fully franked)	5.5c	5.5c
Full year dividends per share (fully franked)	10.0c	9.5c
Net Tangible Assets (NTA) per share	\$2.75	\$2.61
Total assets	\$529m	\$476 m

[^] Profits reported can be volatile as accounting standards require that operating income and realised profits and losses are added to, or reduced by, changes in the portfolio's market value from period to period.

CONTACTS

Jason Beddow

Managing Director · 02 8274 4702

Meredith Hemsley

Communications Manager · 02 8274 4707

ABOUT ARGO INFRASTRUCTURE

Argo Global Listed Infrastructure (Argo Infrastructure) (ASX code: ALI) provides investors with exposure to a portfolio of global listed infrastructure securities, diversified across both emerging and developed economies and spanning the full spectrum of infrastructure assets, including those not accessible via the ASX. Argo Infrastructure was founded in 2015 by Argo Investments (ASX code: ARG) and today has over \$500 million in assets and approximately 8,400 shareholders.



This announcement has been prepared as general information only and is not intended to provide financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances before making any investment decisions. Past performance is no guarantee of future results.

This announcement is authorised by Tim Binks, Company Secretary. Argo Global Listed Infrastructure Limited ACN 604 986 914