



Enabling a sustainable future
for our Clients and their Customers

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About Verbrec

Recognised partner for a sustainable future.

Our Services

ENGINEERING

Concept to Detailed Design

PROCURE, CONSTRUCT & COMMISSION

Project Management to Bring Design to Life

ASSET MANAGEMENT

Increase Efficiencies, Reduce Costs & Improve Productivity

INFRASTRUCTURE SERVICES

On-site Asset Operations and Maintenance

TRAINING

Hazardous Area, High Voltage and Renewables Training

STACKSON

The digital twin of choice for smarter and more efficient stockyards

3

CORE
MARKETS



ENERGY



MINING



INFRASTRUCTURE

3

TRANSITION
MARKETS



GAS MARKET
TRANSITION



SUSTAINABLE
MINING



ELECTRIFICATION /
ENERGY STORAGE

1

PURPOSE

Through strong relationships built on trust, Verbrec enables a **Sustainable Future** for our clients and their customers.

Verbrec Office Locations

- Verbrec Engineering Services
- Verbrec Industry Training
- Verbrec Infrastructure Services
- Verbrec Asset Management



Verbrec Overview

Structured for Profitable Growth through the Energy Transition in Australia, NZ, PNG and the Pacific Islands

HOW WE CREATE VALUE:

FULL LIFE CYCLE SERVICES

Providing services across the full life cycle of an asset, from concept to commissioning and beyond.

SUSTAINABLE FOCUS

Enabling energy transition through capability driven engineering and training services, aligned with client and government investment in this growing industry.

RELATIONSHIPS

Being the provider of choice for our Relationship Clients.

MULTI-YEAR CONTRACTS & PANEL AGREEMENTS

Substantial proportion of revenues generated from long-term professional services panel agreements and multi-year operations and maintenance agreements.

TRAINING

Competency Training is growing, aligned with the market trend to 'electrify everything', training courses in hazardous area, high voltage and renewables training is poised for geographic expansion and growth.

MINING TECHNOLOGY

Through the licensing of our software product StacksOn, the digital twin of choice for smarter and more efficient stockyards.

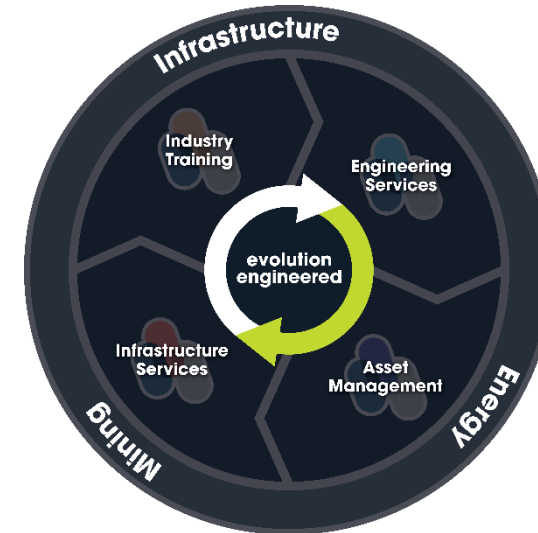
4 Divisions across an Asset Lifecycle from Initial Concepts to De-Commissioning

FY2024 resulted in best profit margins since FY2015

Well-Positioned to capture the Growing Energy Transition Opportunity

Growing Margins & Profitability

Foundations established for profitability and growth



Focus on economically attractive projects with higher margins

4 Sustainable Focus Areas are critical for the future

Executive Team focused on high performance

Software Product to diversify offering and revenue type

Rapidly growing demand for sustainable operations

14 Multi Year Operations and Maintenance Contracts

43 Professional Services Panel Agreements with Tier-1 Clients



Verbrec Financial Highlights

Throughout the year ended
30 June 2024, Verbrec undertook pivotal
activities to establish a new foundation for
profitability and growth.

FY2024 Financial Commentary

	FY2024	FY2023	Change to PCP
Revenue	\$93.4 m	\$109.9 m	(15.1) %
Gross Profit	\$33.4 m	\$26.9 m	24.2 %
Gross Margin	35.8 %	24.5 %	46.2 %
EBITDA	\$8.8 m	(\$2.9) m	400.2 %
EBITDA Margin	9.4 %	(2.7) %	453.5 %
Profit / (Loss) after tax for Continuing Operations	\$4.8 m	(\$6.4) m	174.2 %
Profit / (Loss) after tax attributable to Discontinued Operations	(\$2.8) m	(\$3.1) m	10.0 %
Total comprehensive Profit / (Loss) attributable to owners of the Company	\$2.0 m	(\$9.5) m	121.0 %

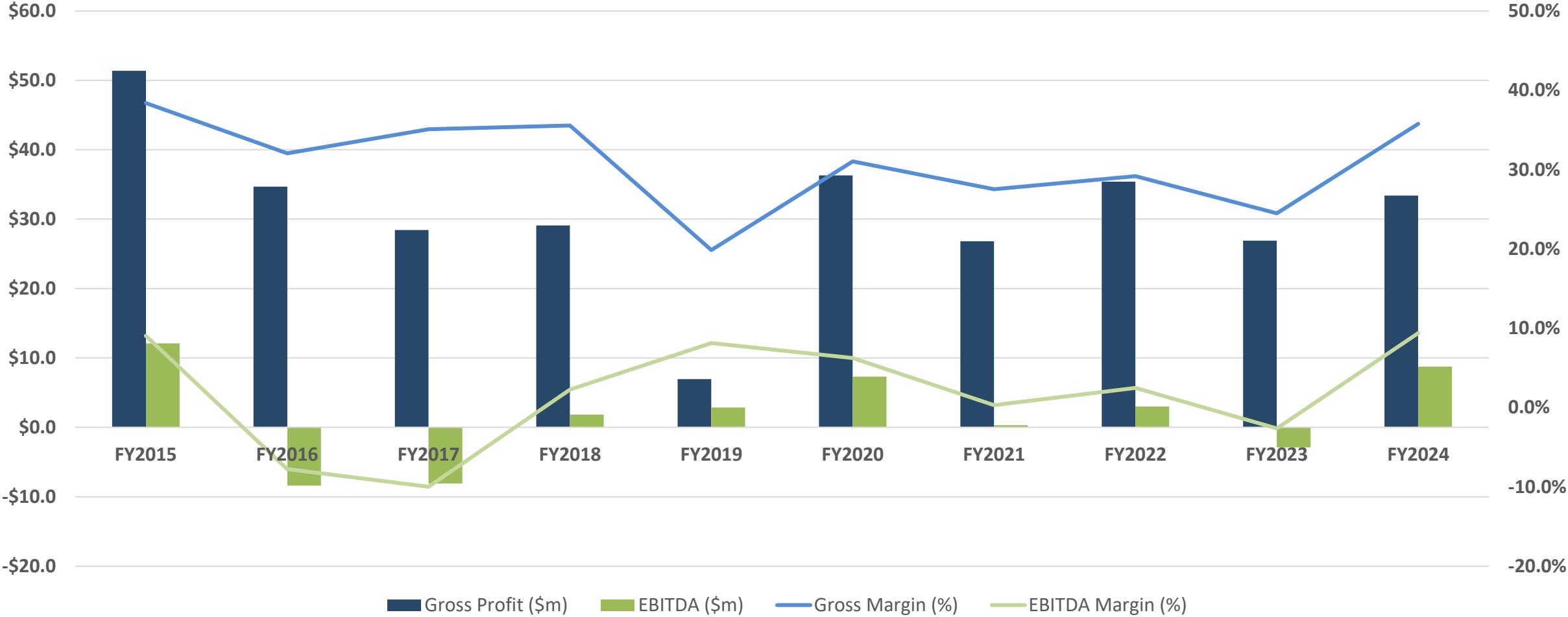
Revenue, Gross Profit, Gross Margin, EBITDA and EBITDA Margin in the above table are presented in the context of Continuing Operations only.



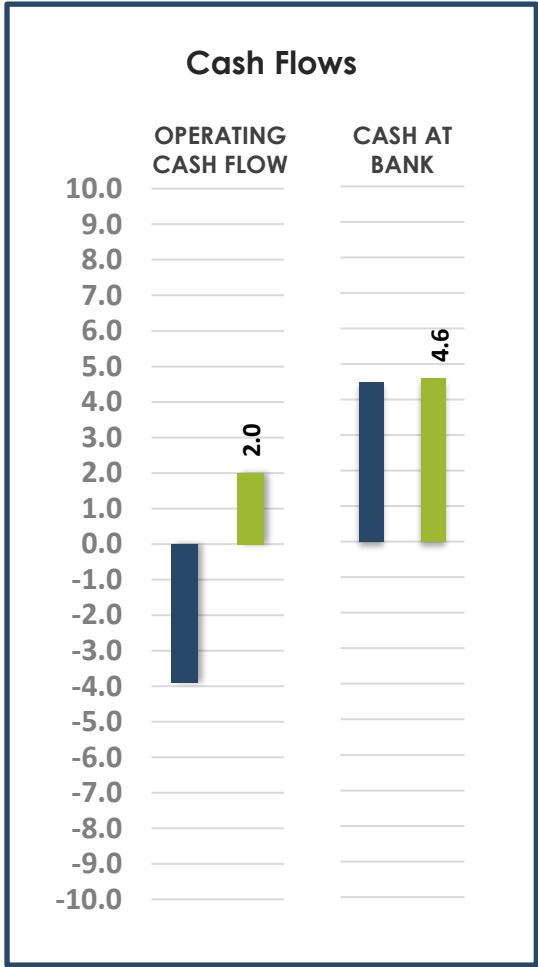
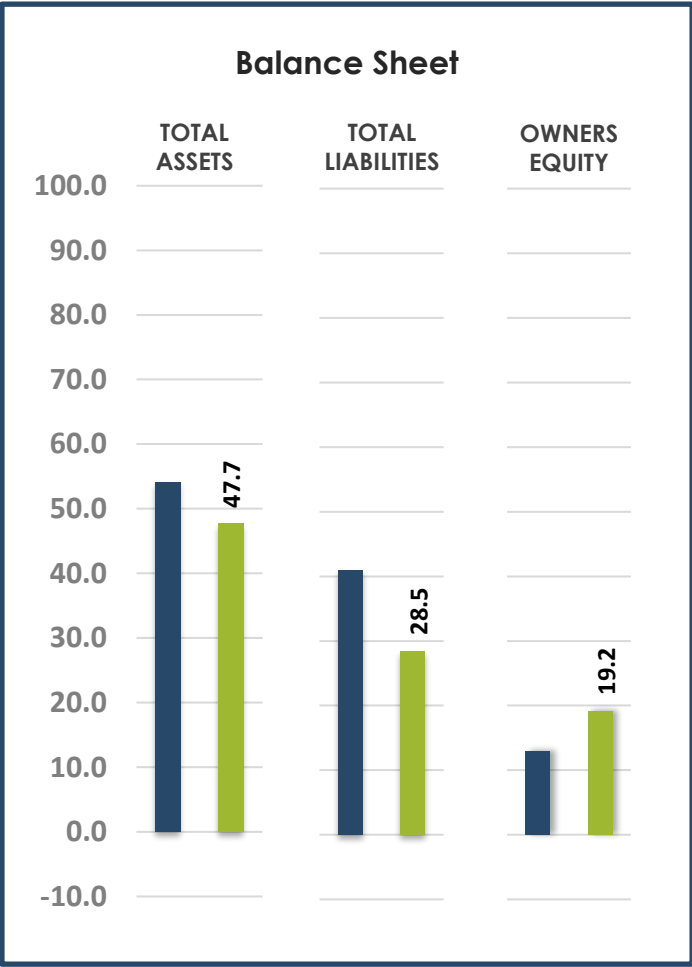
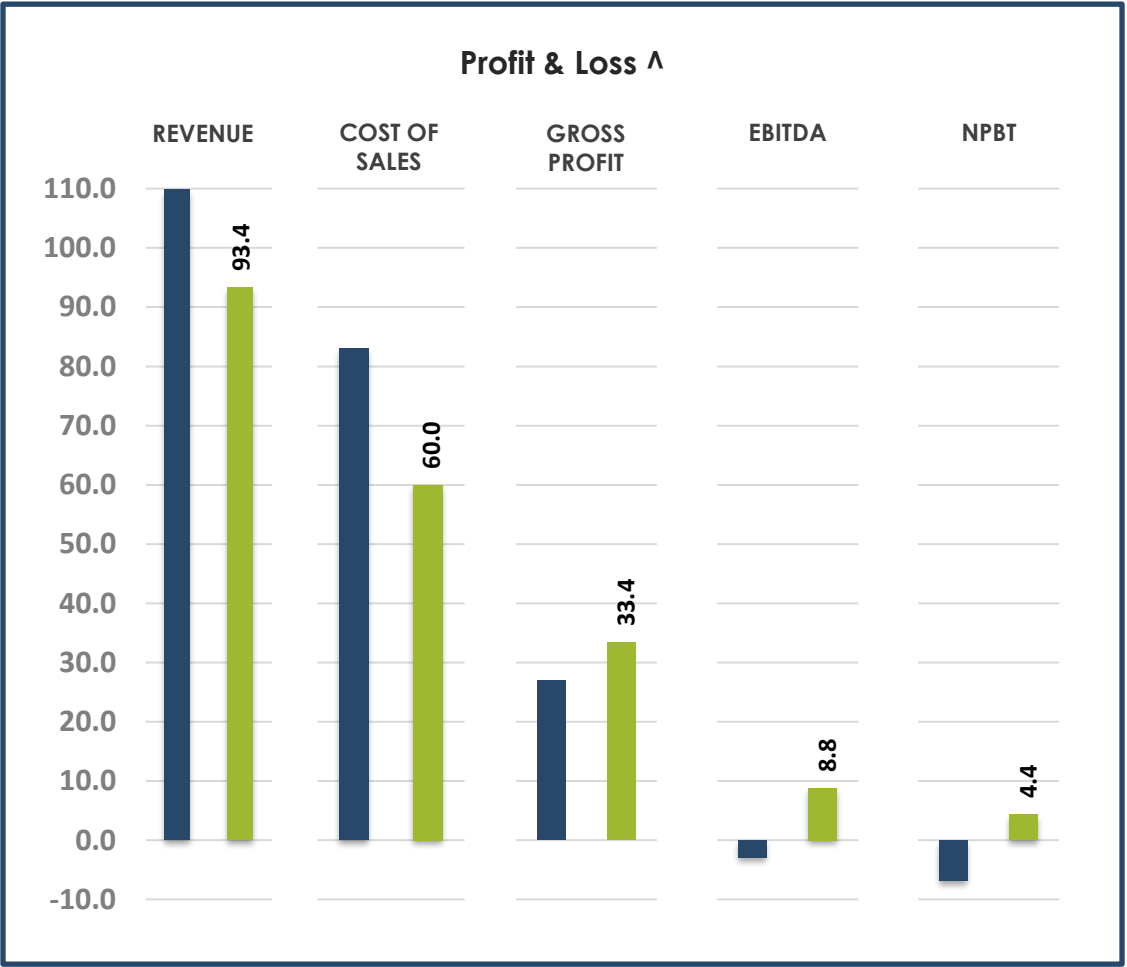
Financial Highlights

- ✓ **Highest EBITDA and NPAT since FY2015.**
- ✓ **Highest profit margins since the merger of OSD and LogiCamms in 2019.**
- ✓ **Reduction in revenues a result of Verbrec being more selective in the projects and diligent pursuit of economically favourable commercial terms.**
- ✓ **Steep reduction in cost of sales and overheads, Verbrec is operating more efficiently.**
- ✓ **Improved financial performance resulted in passing of all banking covenants in the half and full year.**

FY2024 Financial Highlights



FY2024 Financial Highlights



FY2023 (\$m)
 FY2024 (\$m)

[^] Continuing operations



FY2025 Outlook



The Company's refreshed strategy is embedded and leaves Verbrec poised to move into a new growth phase. By executing on the new strategic direction, Verbrec expects to increase revenue and profitability in FY2025.

Verbrec increased its efficiency in converting opportunities to contract awards in FY2024 with an average tender-win-rate of 36.0% (FY2023: 31.0%).

Verbrec's unweighted opportunity pipeline expected to be awarded in FY2025 approximately \$121 million as at 22 August 2024.

Verbrec's work in hand, including FY2025 predicted variation inputs at 30 June 2024 was \$55 million. Approximately \$10 million of contracts have been awarded between 1 July 2024 and 22 August 2024.

The reintroduction of a dividend to shareholders remains a primary goal for the Board.

[^] Opportunities, work-in-hand and post FY2024 contract awards are for engineering revenue segment only. Training segment revenue is not included.



Renewed Strategy for Growth

Relationship Clients
Best People, Great Teams
Build Capability
Delivery

Our renewed Strategy

RELATIONSHIP CLIENTS

Be the provider of choice for our Chosen Clients

Verbrec's is focused on the client's experience and endeavours to truly understand the needs and goals of our Core Relationship Clients. The natural flow-on effects from focusing on Relationship Clients, and strengthening those partnerships over time, means Verbrec is undertaking the types of work it is good at, with like-minded customers, decreasing costs of selling and increasing repeat business.

BEST PEOPLE, GREAT TEAMS

Growing a Culture around the best people and teams

Verbrec primarily derives its revenues from professional engineering and training services. People are therefore our most important asset, and Verbrec is committed to sustaining a culture that attracts and retains the best people and fosters great teams. A revitalisation of the Company's employee value proposition and benefits program was commenced in FY2024, including the development of enhanced incentive and reward schemes, designed to service our relationship clients and drive greater shareholder returns. This will continue into FY2025.

BUILD CAPABILITY

Embracing new technologies and skills critical to becoming an enabler of client success in energy transition, decarbonisation

Verbrec leverages the considerable expertise of its talented workforce to meet the needs of our Relationship Clients. As the evolution of the energy landscape continues to mature, Verbrec is committed to ensuring we embrace the technologies and skills critical to become the recognised partner for a sustainable future. Verbrec continues to pursue partnership opportunities with developers and technology owners to enable the design, deployment and integration of cutting-edge sustainability technologies into the Australian, New Zealand and Pacific markets.

DELIVERY

Deliver on our promises, on time, on budget

To service our relationship clients, we must understand their drivers and deliver on our promises, on time and on budget. By consistently delivering to client expectations and anticipating their needs, Verbrec solidifies its partnership with its Core Relationship Clients and will be the recognised partner for a sustainable future.

Verbrec is positioned for **Growth**



ORGANIC GROWTH

Leveraging our capability and the talent of our people, by focusing on the needs and goals of our Relationship Clients, and their sustainability goals, Verbrec expects to increase its proportion of revenues generated from its Core Relationship Clients.



GEOGRAPHIC EXPANSION

Verbrec in FY2024 made progress in expanding its geographic reach with both its Infrastructure Services and Asset Management businesses solidifying their presence in Western Australia. This presence will allow Verbrec to sell more of its services into this important region. Competency Training fuelled by high demand for its services, expanded from 6 operating location in FY2023 to 11 operating locations in FY2024.



STACKSON

StacksOn functionality continues to be enhanced, providing substantial value to the mining operations which have adopted the system. The StacksOn team continue to pursue opportunities to further expand in the West Australian Iron Ore market and are actively pursuing opportunities to expand into other commodity sectors where control of stockpile grade is critical to client operations.



ENERGY TRANSITION

Aligned with the current trend and needs of our Relationship Clients, Verbrec is positioned to take advantage of the evolving energy landscape. The Australian Energy Market Operator, in its 2024 Integrated System Plan predicts an annualised capital cost of all utility-scale generation, storage, forming and transmission infrastructure in the optimal development path has a present value of \$122 billion.

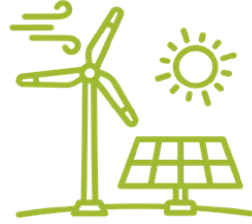


Sustainable Focus Areas

Electrification & Energy Storage
Gas Market Transition
Sustainable Mining
Water Security

The Evolving Energy Landscape

Sustainable Focus Areas



ELECTRIFICATION & ENERGY STORAGE

- Addressing the need for gas firming and renewables rich grid.
- Assisting our clients transition to an electrical economy.
- Projects currently being delivered in advanced battery technologies, biogas, hydrogen and hydropower.
- Australia will require over 350 Twh/year of electricity by 2030 in order to achieve the Net-Zero goals set out by the Federal Government.
- The investment required in transitioning the energy system could be as high as \$625 billion by 2050.



GAS MARKET TRANSITION

- Verbrec is guiding and delivering solutions to our clients to design fit-for-purpose solutions for their existing assets.
- Addressing gas as a peaking fuel rather than a base load fuel, with current projects and prospects related to carbon capture utilisation and storage and biofuel / hydrogen augmentation or replacement.
- Peaking gas-fired generators will play a crucial role as significant coal fired generation retires as an on-demand fuel source during extended periods of low variable energy (at utility scale) output.

Source: Energy Storage Companies Australia - Market Share & Size (mordorintelligence.com)
Source: Australia Energy Storage Systems Market Size 2024-2032 (expertmarketresearch.com)

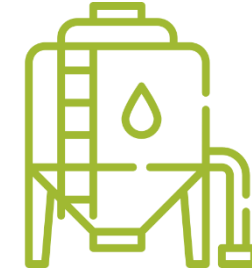
The Evolving Energy Landscape

Sustainable Focus Areas



SUSTAINABLE MINING

- Verbrec assists and advises our clients to minimise their scope 3 emissions.
- Maximising the yield of their higher grade and 'green' metals such as magnetite and minimising waste. For example, by using the power of StacksOn (a Verbrec product) we enable clients to achieve greater grade control at iron ore mine sites and powers.
- The industry is navigating the challenges of climate change and the push towards net-zero targets, which necessitates a reduction in global coal production and a phase-out of unabated coal power by 2040.



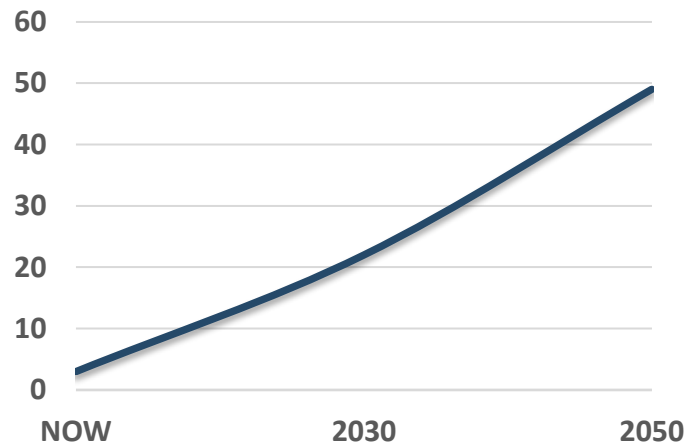
WATER SECURITY

- Verbrec provides our expertise and years of experience servicing water authorities and operators across Australia.
- We design, construct, maintain and optimise water assets, desalination plants and treatment facilities and provide critical advisory services on the efficient use, transport, storage and treatment of water utilised in heavy industry and mining operations.

The Evolving Energy Landscape

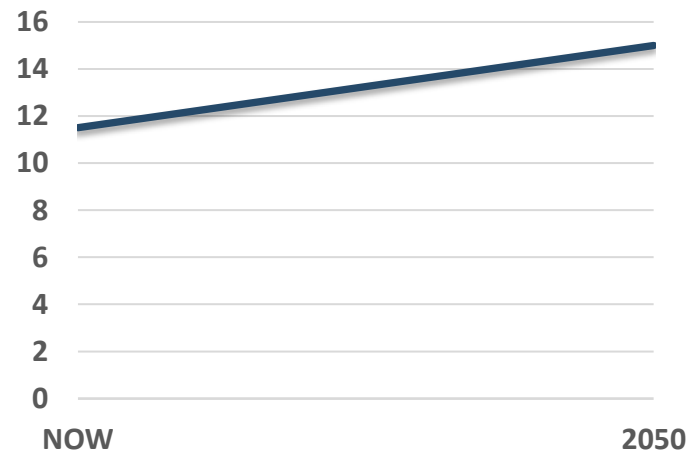
Market Opportunity

The Australian Energy Market Operator, in its 2024 Integrated System Plan predicts an annualised capital cost of all utility-scale generation, storage, forming and transmission infrastructure in the optimal development path has a **present value of \$122 billion by 2050**. The Australian Industry Energy Transitions Initiative in its Phase 3 Report provides that the investment required to transition the energy system **could be as high as \$625 billion by 2050**.



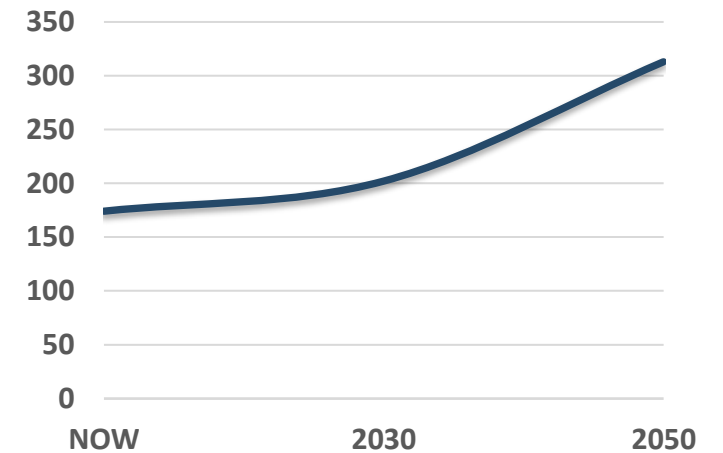
STORAGE

Storage Capacity to increase from 3GW to 49GW by 2050



GAS

Gas fired peaking plant capacity to increase from 11.5GW to 15GW by 2050



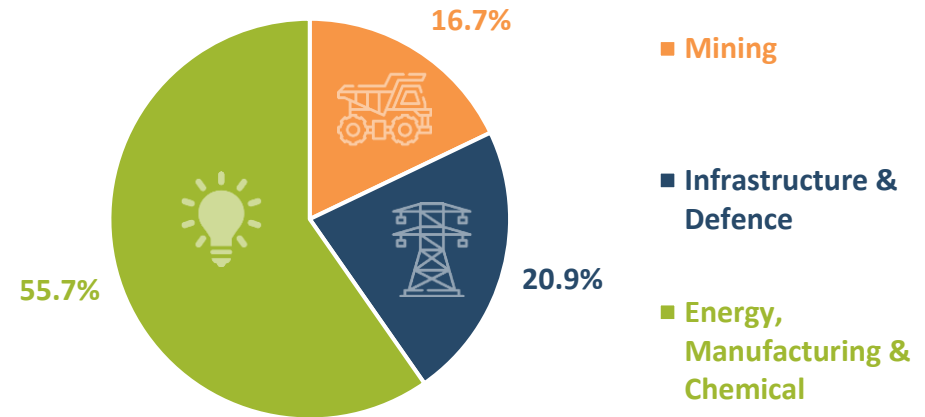
CONSUMPTION

Electricity consumption from the grid to nearly double from 174 TWh to 313 TWh by 2050

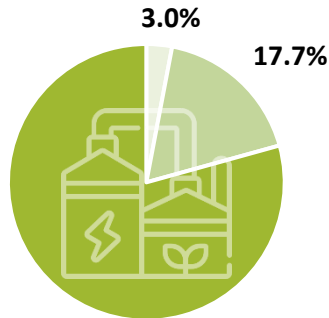
Source: AEMO 2024 Integrated System Plan Overview
Source: pathways-to-industrial-decarbonisation-australian-industry-eti-phase-3-report.pdf (arena.gov.au)

Verbrec is already Capturing the Opportunity

Our awarded contracts are already moving into our Sustainable Focus Areas

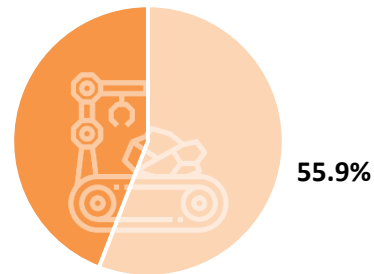


Energy, Manufacturing & Chemical



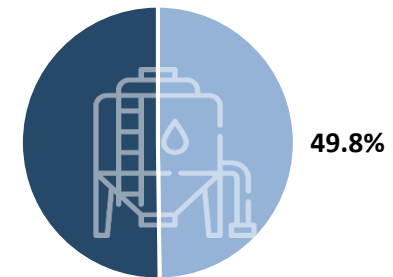
- Electrification & Energy Storage
- Gas Market Transition
- Traditional Energy, Manufacturing & Chemical

Mining



- Sustainable Mining
- Traditional Mining

Infrastructure & Defence



- Water Security
- Traditional Infrastructure & Defence

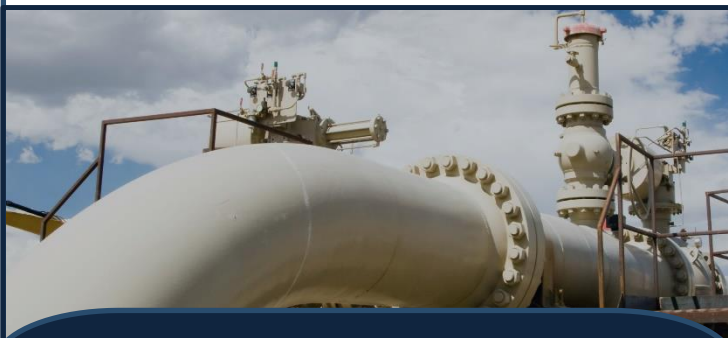


Verbrec FY2024 Projects

FY2024 Project Highlights

Australia's largest onshore gas pipeline FEED Project

Verbrec's engineering team have been recently awarded the Front-End Engineering for a gas pipeline, enhancing energy security for New South Wales.



Innovative engineering and project delivery solutions to clients – through our technical specialities, including

Automation & Control, Power, Process Plant and Pipelines.



Boosting performance at Paraburdoo

Verbrec secured new projects business improvements at the Paraburdoo site, expanding on earlier work in Mobile Equipment Maintenance. In Stage 2, Verbrec will focus on Fixed Plant and Non-Process Infrastructure (NPI).



Specialising in working with owners and operators to provide asset management solutions that

increase efficiencies, reduce costs and improve productivity, unlocking higher value from client's assets.



First major long-term operations and maintenance contract in WA

Verbrec awarded its first multi-year pipeline operations contract in Western Australia. The establishment of a permanent presence of this business in WA opens opportunities to expand operations in the state.



Providing full life-cycle services for project delivery from inception through procurement, construction and commissioning, **specialising in ongoing operations and maintenance of client assets and pipelines.**



FY2024 Project Highlights

Hydroelectric Pre-Feasibility Study in the Pacific Region

Studies that will assess the hydrogeological flows, energy generation potential, financial viability and constructability of several proposed hydroelectric schemes.



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Automation & Control, Power, Process Plant and Pipelines.



Competency Training's Growing International Presence

Competency Training enters an exciting chapter, gaining interest from a diverse array of international companies seeking our expert training solutions, including hazardous areas and IECEX assessments.



COMPETENCY TRAINING
a verbrec company

Competency Training provides a range of **hazardous area, high voltage, electrical and renewable energy courses and qualifications** to help clients, and their employees advance in the mining, resources, oil, gas, construction and engineering industries.

Efficiency for BHP with StacksOn

BHP Iron Ore are using StacksOn across their entire iron ore operations in Western Australia. By integrating StacksOn into their operations, BHP has increased train loading efficiency and yard capacity producing annual savings and operational gains.



The digital twin of choice for smarter and more efficient stockyards.

StacksOn is a digital twin for stockyards enabling on-spec product in challenging conditions, whilst increasing throughput and reducing downtime.

FY2024 Project Highlights

BROADLAND BIOGAS UPGRADE

Verbrec are delivering the Broadland Biogas Upgrade for First Renewables Limited, which involves integrating upgraded biogas into Firstgas' existing gas pipeline. The project represents a significant milestone in the country's energy transition.



Innovative engineering and project delivery solutions to clients – through our technical specialities, including **Automation & Control, Power, Process Plant and Pipelines.**

PORT KEMBLA GAS TERMINAL

Verbrec supported the construction of Australia's first LNG import and regasification terminal at Port Kembla. This landmark project features a permanently moored floating storage regasification unit, onshore facilities and an export pipeline.



Innovative engineering and project delivery solutions to clients – through our technical specialities, including **Automation & Control, Power, Process Plant and Pipelines.**

AUSTRALIAN FIRST BATTERY TRIAL

Verbrec delivered a trial of two different battery storage technologies, both of which are being trialled in Australia for the first time. Each battery installation will be a 5MW / 50MWhs Battery Energy Storage System.



Innovative engineering and project delivery solutions to clients – through our technical specialities, including **Automation & Control, Power, Process Plant and Pipelines.**



Verbrec Corporate Profile

Through strong relationships, built on trust
Verbrec enables a sustainable future for our
Clients and their Customers.

FY2024 Corporate Snapshot

CAPITAL STRUCTURE

ASX Stock Code	VBC
FY2024 Revenue	\$93.35 m
Cash & Cash Equivalent Balance (as at 30/06/2024)	\$4.62 m
Performance Rights (subject to vesting tests)	22.81 m
Performance Rights (vested)	-
Options (\$0.09 exercise price)	6.86 m
Shares on Issue	288.68 m
Share Price (as at 12/08/2024)	\$0.14
Market Capitalisation (as at 12/08/2024)	\$40.41 m

BOARD AND KEY MANAGEMENT PERSONNEL

Name	Role	Shares held As at 12/08/2024
Phillip Campbell	Chair	1,503,309
Matthew Morgan	Non-Executive Director	866,296
Brian O'Sullivan	Non-Executive Director	72,420,779
Mark Read	Chief Executive Officer	927,483
Richard Aden	Chief Financial Officer	166,667
Brad Love	Executive General Manager	-
Joel Voss	Company Secretary	793,040
Total Board & KMP		76,677,574
Total % SOI		26.56

SUBSTANTIAL SHAREHOLDERS

Investor As at 12/08/2024	Shares held (% SOI)
Brian Patrick O'Sullivan	25.09
Thorney Holdings Pty Ltd & TIGA Trading Pty Ltd	14.59
Candyblossom Pty Ltd & Bloemhof Pty Ltd	12.54
GNFA Bartley Family Pty Ltd	6.02
Forager Funds Management Pty Ltd	5.46
TOTAL	63.70
TOP 20 SHAREHOLDERS	75.50



Investor Relations & Media Enquiries

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