



Capital Markets Day

Integrated Solutions - CIMIC

17th April 2024

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Agenda



CIMIC Today



Key Differentiators





Largest Australasian player providing engineering-led integrated solutions and critical minerals related-services



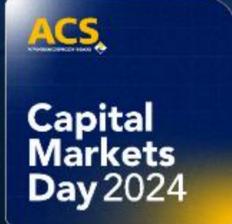
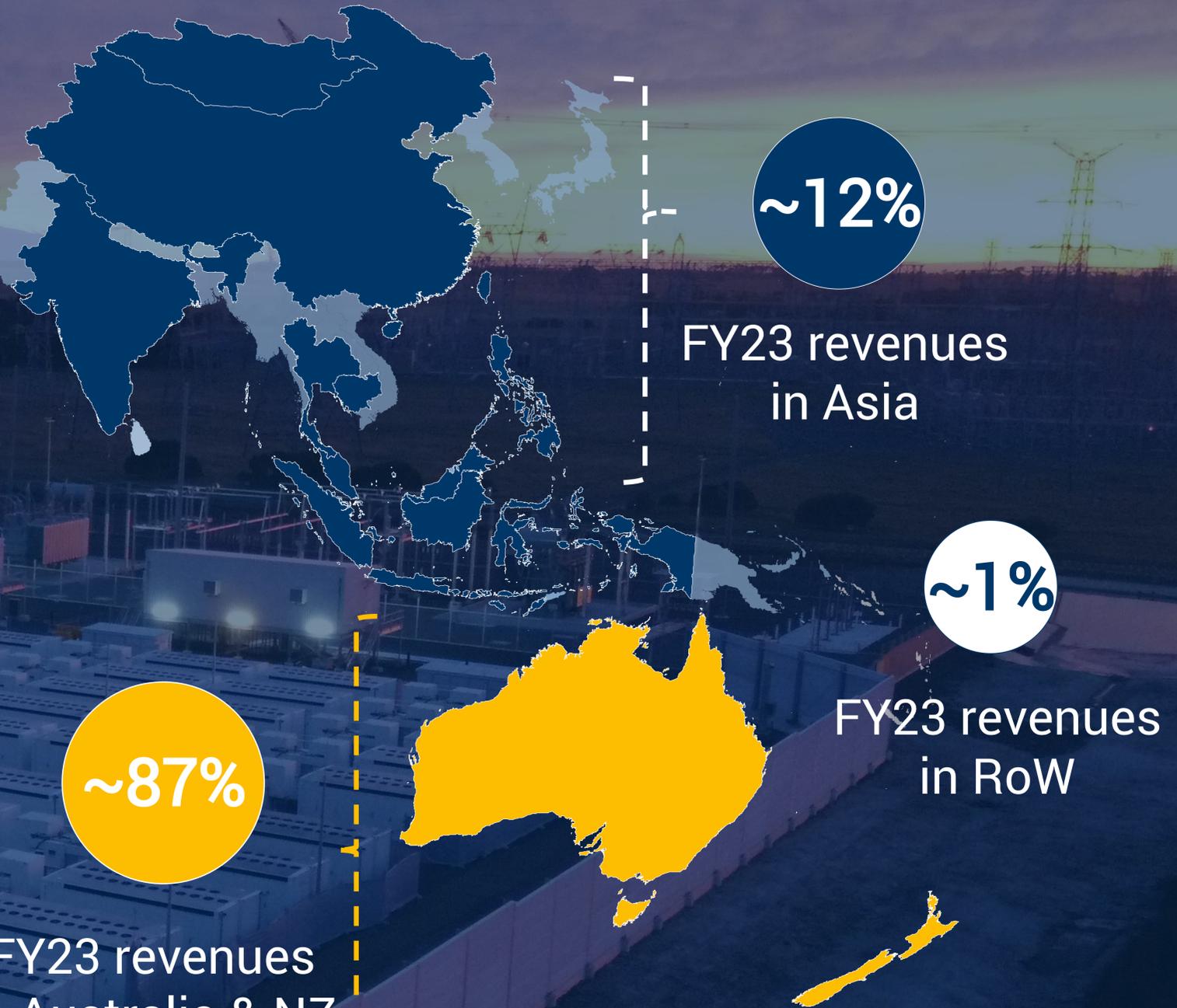
125+
Years



30k+
Employees



A\$13.3bn
Consolidated
Revenues



Our client-first focus has contributed to build our unparalleled reputation in the region



of long-standing relationships with our **oldest clients**



of projects with **repeat clients**



of **service contracts renewed** over the past 5 years



of projects executed for **governments**



Robust performance in 2023 through disciplined delivery, cost control and risk management

2023

**A\$13.3
bn**

**Consolidated
Revenues¹**

**A\$494
mn
(3.7%)**

**Profit Before
Taxes**

**A\$113
mn**

**Net Operating
Cash Flow²**

**A\$32
bn**

Backlog³

- 1. Excluding Thiess, & other JV & associates which in 2023 were not consolidated into CIMIC as they were equity accounted.
- 2. Net OCF post CapEx, Operating Leases, and WC variation.
- 3. Including owned share of JV and associates.

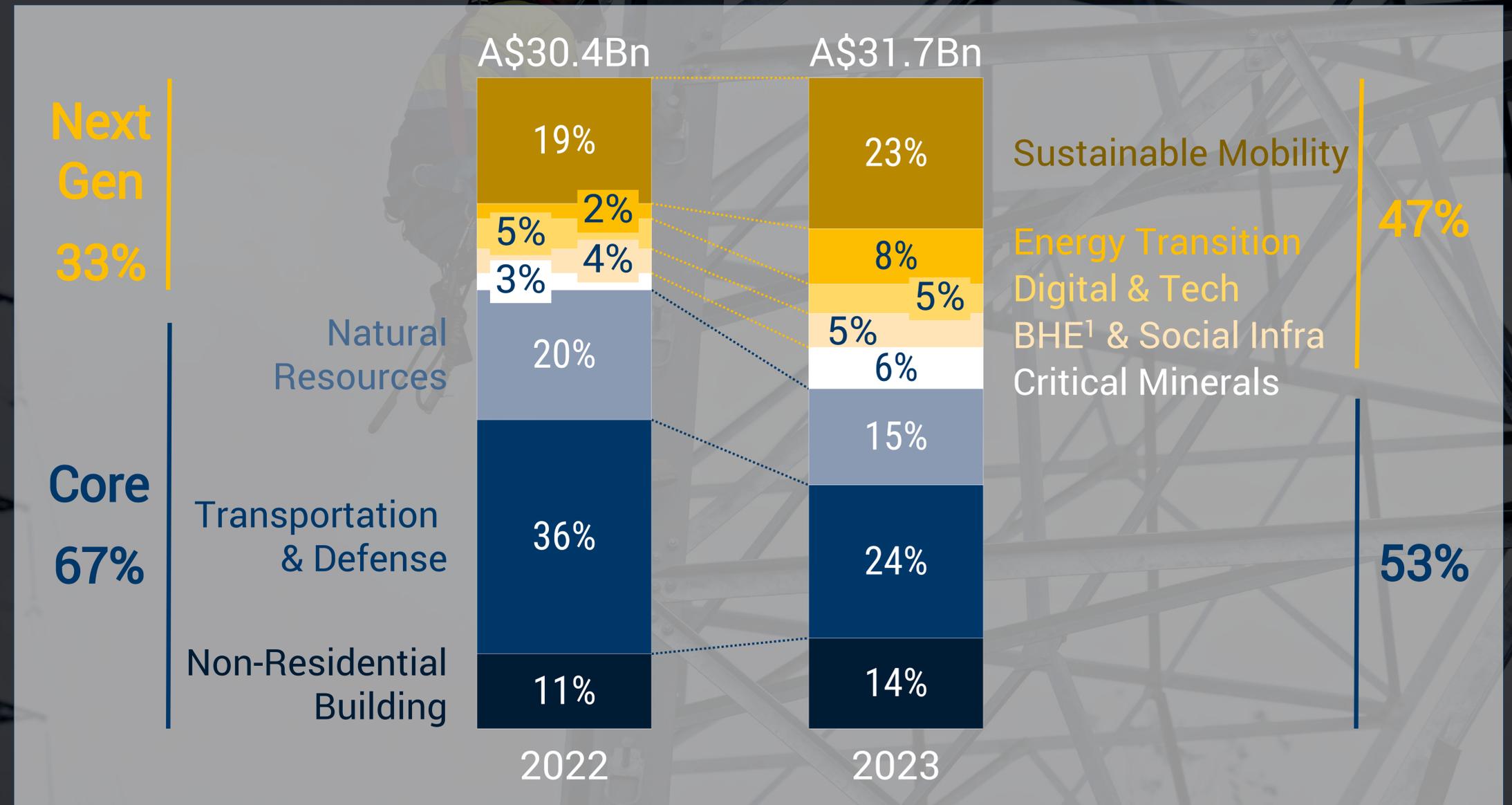
We are continuously increasing our activities in next-generation sectors

- 1** **Energy Transition:** development and delivery of renewable energy infrastructure
Humelink, Victoria Big Battery

- 2** **Critical Minerals:** extraction and processing of minerals essential for growing technologies
Queensland Minerals Processing Facility

- 3** **Sustainable mobility:** development and construction of infrastructure for green mobility transition
Sydney Metro

Backlog



1. Biopharma, Healthcare & Education

Growth outlook supported by solid structural fundamentals in Australia

1.8x

Projected population growth by 2070 (vs. 2024)

A\$790 bn

Total investment outlook infra construction (2024-2028)

+6%

CAGR in megaprojects construction¹ (2024-2028)

+5%

CAGR in defense spending in Australia (2024-2028)

1. Projects with value greater than \$1bn and in energy, infrastructure and utilities.

Three building blocks of our value proposition



Value-added engineering-led services in high-tech infra & mineral processing solutions

UGL is top 1 in engineering services¹



Global sustainable mining and mineral services and operations

Top 1 in mining services¹



Engineering & construction of critical long-term infrastructure

Top 1 in construction¹

1. By market share in Australia
Source: ABS, Oxford Economics Australia

UGL, Sedgman and Leighton are pioneers in engineering-led services for clients in energy, mobility and natural resources



- ✓ Australian leader for high value-added engineering-led services and manufacturing
- ✓ Designer and deliverer of energy, industrial, mobility, tech and defense assets
- ✓ Market leader in design and delivery of transmission lines



- ✓ Global provider of integrated mineral processing solutions
- ✓ 250+ processing plants engineered, constructed and operated
- ✓ Growing into critical minerals for energy transition via M&A



- ✓ High-tech infra specialist with 30+ ongoing projects; footprint in SEA and India
- ✓ Established in tech and data centers; expanding into advanced manufacturing
- ✓ Best-in-class methodologies & digital engineering expertise

Thiess is the global leader in diversified mining services



- ✓ **Global leader** of diversified mining services across the mining operation lifecycle
- ✓ Operates **+60 project facilities** in Australia, Asia and Americas
- ✓ Positioned at the forefront of **sustainable mining solutions** with a focus on **technology & decarbonization**
- ✓ **Diversification** into critical minerals and metals, asset management & sustainability services
- ✓ Strategic acquisitions to **diversify commodity & service portfolio**
- ✓ **50:50 JV between CIMIC and Elliott** with a repurchase option

CPB Contractors is Australia's largest constructor of critical long-term infrastructure



- ✓ Engineering & construction specialized in the **critical long-term infra projects**
- ✓ **Trusted construction partner** in renewables, energy resources, infrastructure and defense
- ✓ Focusing on **energy transition, mobility and tech infrastructure**
- ✓ **Robust risk assessment and mitigation strategies** throughout the project lifecycle
- ✓ Innovative methods to **enhance efficiency and reduce environmental impact**
- ✓ Emphasis on **flexibility and customized solutions** to meet specific client needs

Agenda



CIMIC Today



Key Differentiators



3 key differentiators

1



**Integrated
Platform**

2



**Disciplined Derisking
Approach**

3



**Unique Positioning in
Next Generation Sectors**

3 key differentiators

1



Integrated Platform

The first differentiator is an integrated platform, represented by a network diagram icon showing interconnected nodes and devices. The background image shows a construction site at night with a large circular structure being moved.

2



Disciplined Derisking Approach

The second differentiator is a disciplined derisking approach, represented by a warning sign icon with an exclamation mark. The background image shows a modern multi-story building under construction.

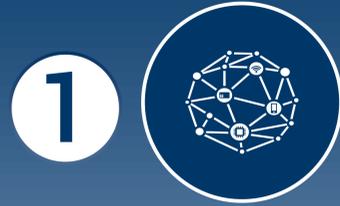
3



Unique Positioning in Next Generation Sectors

The third differentiator is unique positioning in next generation sectors, represented by a line graph icon showing an upward trend. The background image shows a modern building with a glass facade.

We bring an integrated platform to successfully deliver critical projects across the whole lifecycle



UGL
SEDGMAN
LEIGHTON

Engineering, manufacturing & industrial services

End-to-end minerals processing services

Engineering for high tech infra and advanced manufacturing

THIESS

Diversified mining services – mining, asset management, rehabilitation

CPB
CONTRACTORS

Engineering & construction of complex infra

PACIFIC
PARTNERSHIPS
Within ACS infra

Create & fund

Long-term owner

Intercompany collaboration to successfully deliver critical projects

Case Study | Sydney Metro

Australia's largest public mobility project with driverless trains



110km

tunnels

27mn

customer journeys annually

\$15bn

CIMIC's share of work

Develop



Engineer



Deliver



Operate



Own



3 key differentiators

1



Integrated
Platform

2



Disciplined Derisking
Approach

3



Unique Positioning in
Next Generation Sectors

We use collaboration models to mitigate risks and better forecast margins and delivery timeline



All stakeholders incentivized to collaborate on outcomes



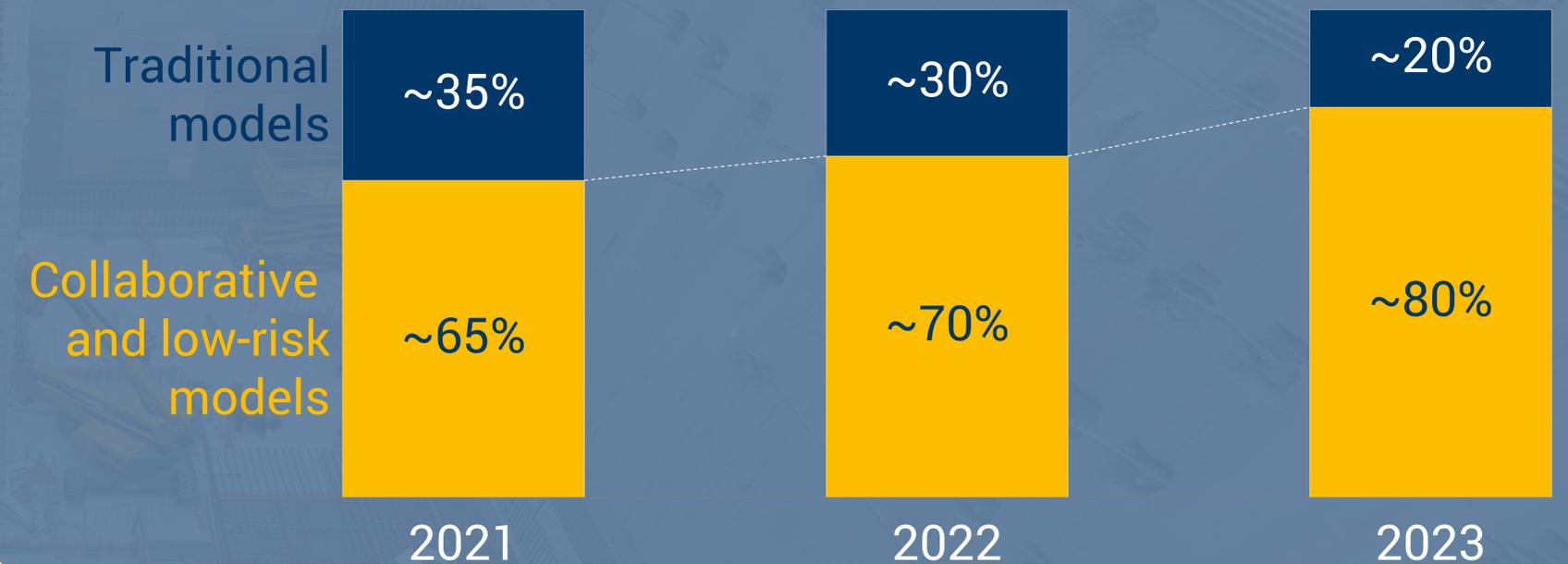
Large portion of costs are locked in before project starts



Priced as cost-plus or pain-gain share models

Progressively moving to a fully low-risk profile backlog

Total backlog value, split by contract type



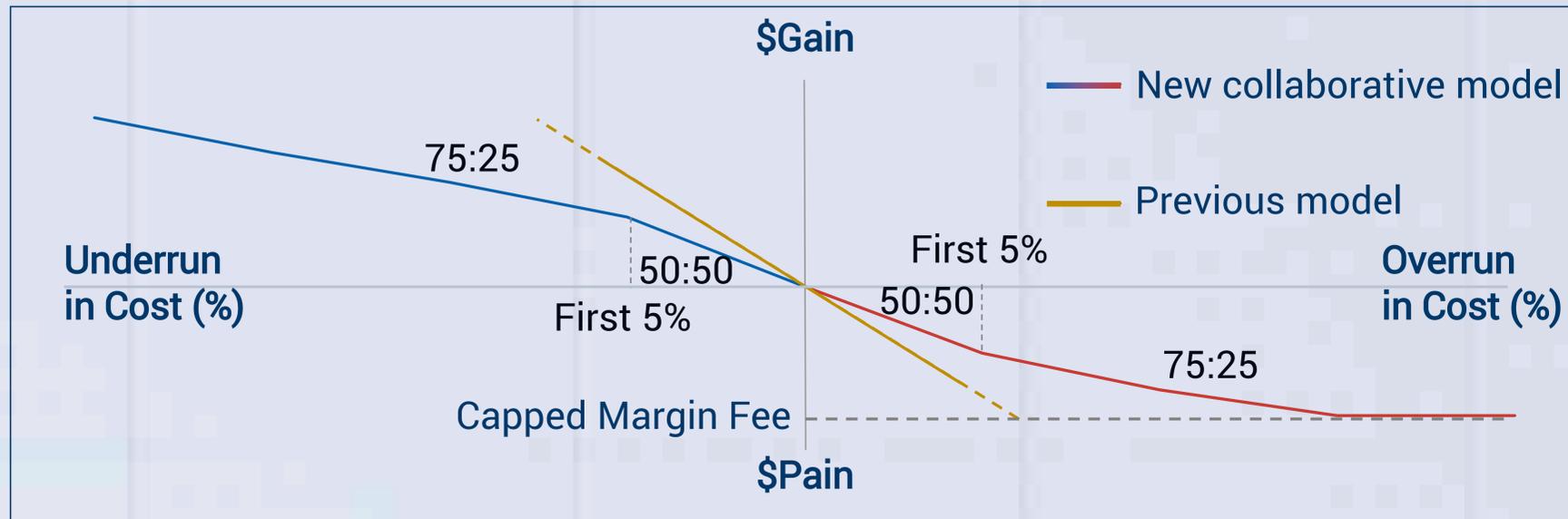
Case Study | HV transmission line



+A\$1.4bn incentivized collaborative model contract in energy transition project



Employer & Contractor | Upside & downside split



Downside risk capped at cost



Upside share uncapped

3 key differentiators

1



**Integrated
Platform**

2



**Disciplined Derisking
Approach**

3

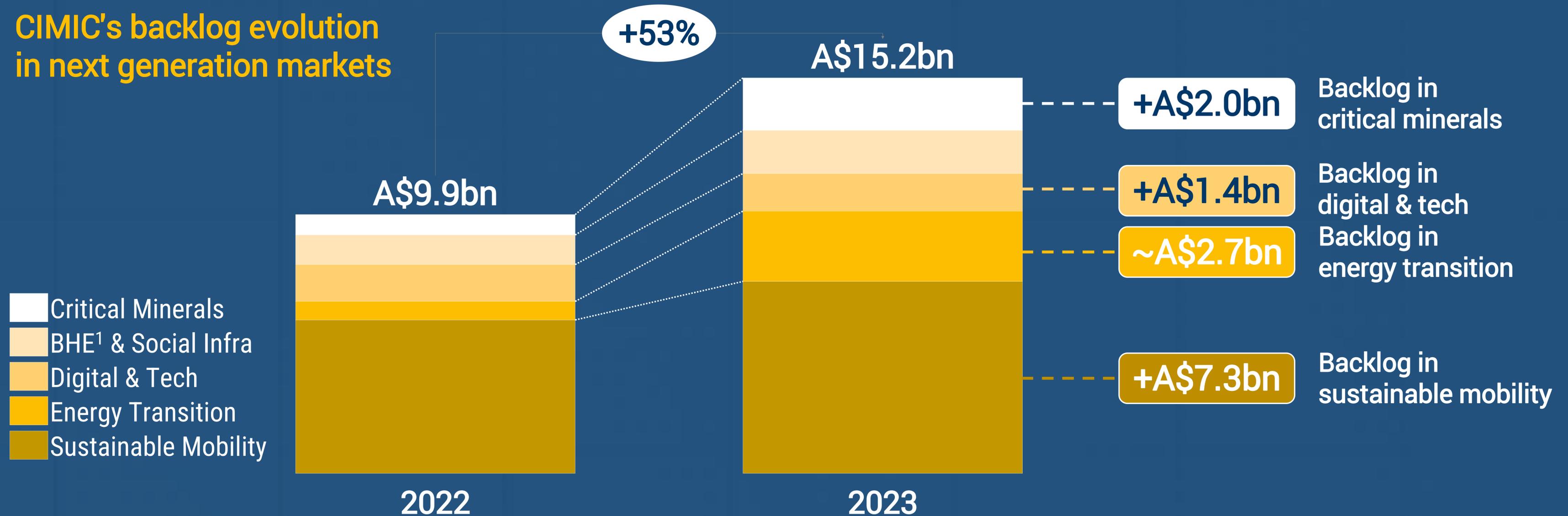


**Unique Positioning in
Next Generation Sectors**

Leading the way in sustainable mobility, energy transition and critical minerals projects in Australia and New Zealand



CIMIC's backlog evolution in next generation markets



Energy transition | We are ideally positioned to tackle the energy challenges



Unique track record in advancing this transition



1. On 2005 levels. 2. Designed and delivered or in backlog

Case Study | Victorian Big Battery for Neoen



Largest grid-connected lithium-ion battery energy storage system (BESS) in the Southern Hemisphere



Engineering solution for generation and storage of Tesla-supplied BESS¹

450
MWh

battery energy storage system

212

Tesla Megapack units

THIESS



Critical minerals |

Established leader in the critical minerals sector by strategically expanding its services and diversifying its portfolio

FY 2023 Figures

A\$5.9bn
Revenue

A\$1.5bn
EBITDA

A\$14.7bn
Backlog

A\$428mn
PBT

Potential acquisition of 10% stake in 2024 and consolidation within CIMIC

Recent acquisitions of underground mining and engineering services businesses to expand the capabilities in critical minerals



Case Study | MACA's acquisition



Acquisition of MACA, an international mining, civil and infrastructure services provider

THIESS



- 1** Extend commodities portfolio to new critical minerals
- 2** Gain engineering capabilities to expand value proposition
- 3** Benefit from synergies

A\$1.7bn new Thiess' backlog in 2023 in metals and minerals

A\$21 mn

synergies achieved¹

15%

EBITDA increase¹

1. Compared to FY22 pro-forma of Thiess and MACA

Critical minerals | Sedgman strategically growing its engineering capabilities in critical minerals



SEDGMAN
NOVOPRO

Engineering and metallurgy services and process equipment for lithium

SEDGMAN
MINSOL

Engineering of hard rock lithium concentration and refining processes

SEDGMAN
Prudentia

Engineering and delivery of optimal client solutions in chemical & energy industries

1 Boost engineering capabilities for energy transition

2 Consolidate global position as leader in minerals processing

3 Expand to new geographies

- Li** Lithium
- Cu** Copper
- V** Vanadium
- Co** Cobalt
- U** Uranium
- Ni** Nickel
- ↑** Rare earths

Key takeaways



1

Deeply entrenched as a **local leader in Australia and New Zealand**, renowned for its extensive network and excellent client reputation

2

Infrastructure spending increase driven by megatrends will support our topline growth

3

Integrated platform designed to serve our clients across the whole project lifecycle

4

Continued derisking effort through collaborative and alliance contracting models

5

Uniquely positioned to lead in **next generation markets**: energy transition, critical minerals and sustainable mobility

ACS

ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS

