

Worley

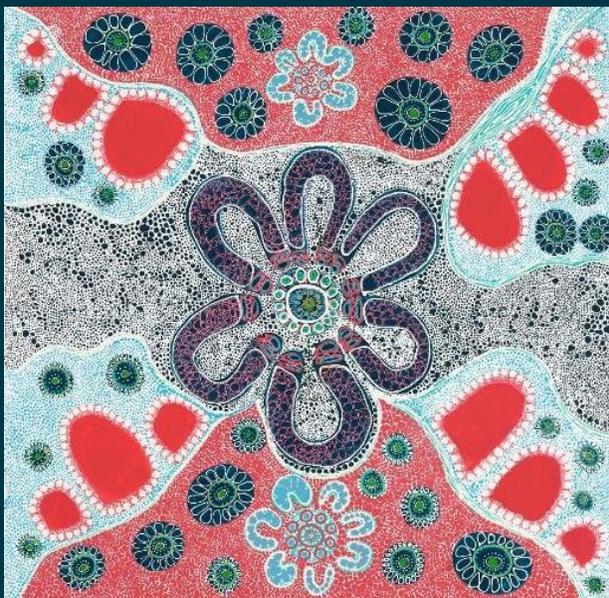
(ASX: WOR)

ASX CEO Connect

3 June 2025

Tiernan O'Rourke, CFO





Stronger together

Worley acknowledges and pays respect to the past, present and future Traditional Custodians of Country throughout Australia and extends this acknowledgement and respect to First Peoples in all countries in which we operate.

Artwork "Tracks We Share" by Contemporary Indigenous Artist Lauren Rogers, for Worley.

Disclaimer

The information in this presentation about Worley Limited, and the entities it controls (Group) and the Group's activities is current as at 20 May 2025 and is in summary form and is not necessarily complete. It should be read together with the Company's Appendix 4D, Interim Financial Report for the half-year ended 31 December 2024 and other announcements lodged with the Australian Securities Exchange. The financial information contained in the Interim Financial Report for the half-year ended 31 December 2024 has been reviewed, but not audited, by the Group's external auditors. This presentation is not intended to be relied upon as advice to investors or potential investors. Investors should seek qualified advice before making investment decisions.

This presentation contains forward-looking statements. Such statements may include, but are not limited to, statements regarding climate change and other environmental, energy and emissions reduction targets and transition scenarios. It also contains statements about expectations of energy consumption and related emissions, availability of lower emissions energy and power sources, future demand for Worley's services, global market conditions, management plans, goals and strategies. The presentation also covers current expectations with respect to Worley's business and operations, financial conditions and market practices, capital costs and scheduling and the availability, implementation and adoption of new technologies. Forward-looking statements can generally be identified by the use of words such as 'forecast', 'estimate', 'plan', 'will', 'anticipate', 'may', 'believe', 'should', 'expect', 'intend', 'outlook', 'guidance' and other similar expressions.

These forward-looking statements reflect the Group's expectations at the date of such statements. They are not

guarantees or predictions of future performance or outcomes. They involve known and unknown risks and uncertainties, many of which are beyond our control and which may cause actual outcomes and developments to differ materially from those expressed in the statements. Factors that may affect forward-looking statements include legal and regulatory changes, technological changes, economic and geopolitical factors, including global market conditions and demand, and risks, including physical, technology and carbon emissions reductions risks.

The Group cautions readers against reliance on any forward-looking statements or guidance. The Group makes no representation, assurance or guarantee as to the accuracy, completeness or likelihood of fulfillment of any forward-looking statement, any outcomes expressed or implied in any forward-looking statement or any assumptions on which a forward-looking statement is based.

Except as required by applicable laws or regulations, the Group does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events.

This presentation may include non-IFRS financial information. The non-IFRS financial information is unaudited and has not been reviewed by the Group's external auditors. Non-IFRS financial information should not be considered as an indication of or alternative to an IFRS measure of profitability, financial performance or liquidity.

Authorized for release by Nuala O'Leary, Group Company Secretary.



We are:
An industry leader of energy, chemicals and resources experts



Energy



Chemicals



Resources

Globally diversified expertise...



~50,000 people, operating in over 45 countries

supporting a world in transition...



Leading positions across traditional, transitional and sustainable markets

with end-to-end capability.

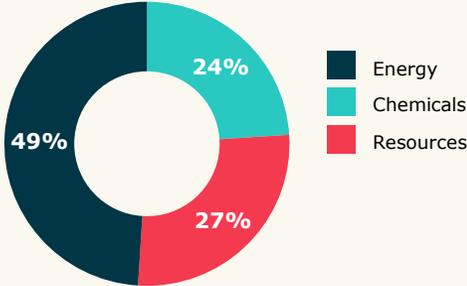


Across the life cycle of our customers' assets

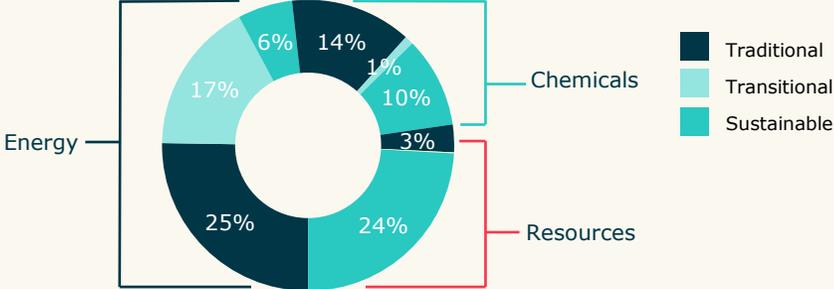
Our diversified business

- A global leader delivering knowledge-based project and asset services
- Leading position in energy, chemicals and resources end markets
- Positioned to benefit from the energy transition shift

Sector aggregated revenue (%)

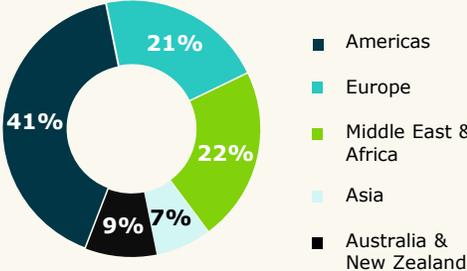


Sustainable¹ | Transitional | Traditional aggregated revenue (%)

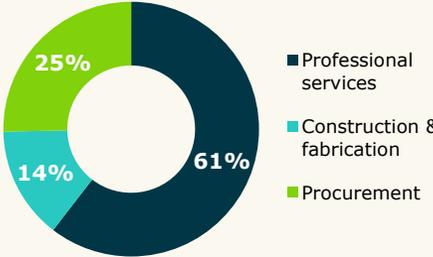


- Global earnings base and broad end markets provides diversification and resilience
- Majority of revenue derived from professional services including engineering, with end-to-end delivery capability
- Low-risk commercial model

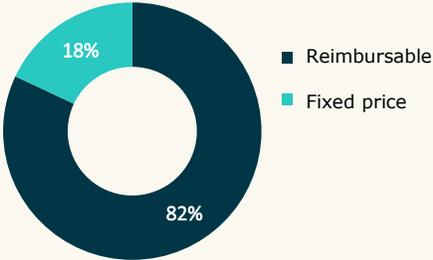
Regional aggregated revenue (%)



Type of services (%)



Contract type aggregated revenue (%)



1. Refer to page 55 from our Investor Day 2025 presentation for definition of sustainability-related work.

Where we play



Mature



Oil



Integrated gas



Combustion energy



Midstream energy infrastructure



Petrochemicals



Chemicals



Refined fuels



Specialty chemicals



Sulphur recovery and re-use



Bulk commodities



Fertilizers



Resource infrastructure



Precious metals



Energy transition minerals

Developing



Low-carbon hydrogen



Renewable energy



Networks and energy storage



Nuclear SMR



Power to X



Low-carbon fuels



Direct Air Capture



Ammonia / Methanol



Plastics recovery



Battery materials



Water



Carbon capture

(Cross sector capability)

We have a clear competitive advantage



Right people, right experience

- High proportion of professionals with transferable skills
- Global footprint attracts and retains top talent



Deep customer relationships

- Long-term partnerships built on trust and delivery
- Deep industry expertise embedded in customer solution



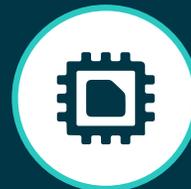
Market diversification & growth

- Broader end-market exposure than peers and early mover in high-growth markets
- Strong margins in both backlog and pipeline



Commercial models & financial discipline

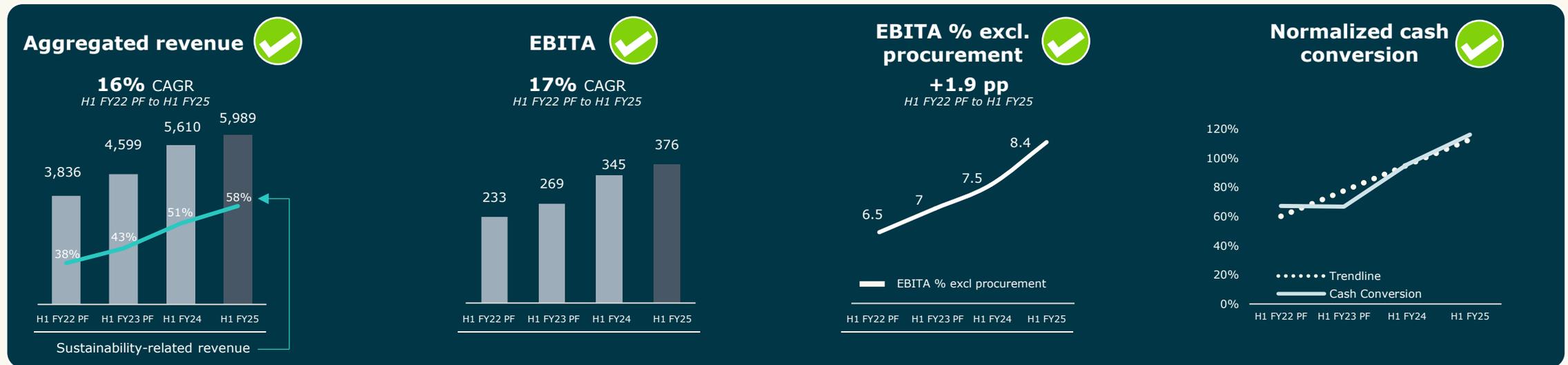
- Strong balance sheet and disciplined capital management
- Liquidity to fund strategic growth



Technology, Digital & AI

- Proprietary technology via Comprimo and Chemetics
- Agentic and GenAI, digitalization

Three years of consecutive growth



Business update

We reconfirm our FY25 outlook

targeting low double digit EBITA growth and EBITA margins (excluding the impact of procurement) between 8-8.5%.

Pipeline update

- Activity levels up, despite market uncertainty
- Increase in traditional and transitional opportunities
- Growth in resources opportunities within Middle East & Africa and Latin America

Venture Global update

- CP2 is a major ~\$28bn LNG export facility project Worley is working on with our customer, Venture Global
- Engineering work for CP2 Phase 1 more than 90% complete.
- Construction commencement expected middle of this year following anticipated FERC approval and FID.
- Majority of CP2 scope remains in the factored sales pipeline excluding engineering work already complete.

+14%

Independent of Venture Global our factored sales pipeline has grown since Jan-25

Pipeline

Independent of Venture Global



- 47% sole-sourced awards vs 40% pcp
- 63% to be awarded in next 12 months vs 67% pcp

+\$300m

Backlog increase since Dec -24

Backlog



- Backlog is \$13.0b as at 31-Mar-25, up from \$12.7b at 31-Dec-24

Strong bookings

Contract wins year to date

\$9.4b

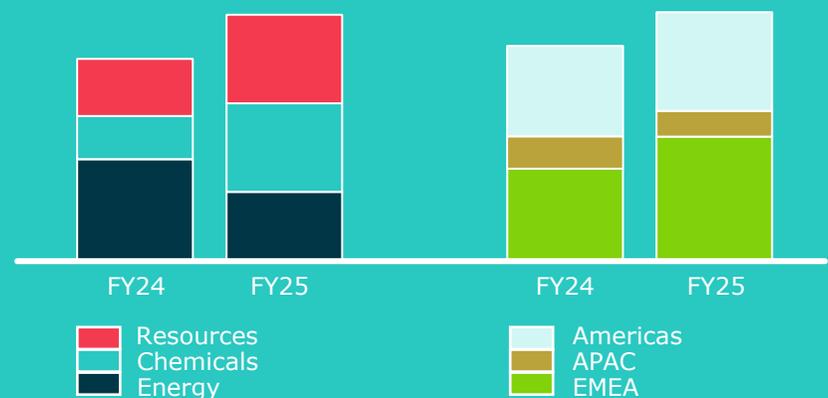
↑ 22% pcp

Wins

Financial year to 31-Mar-25 vs \$9b at 31-Mar-24



Breakdown of year-to-date wins



Strategic wins

- bp awards three-year extension to EPC contract in Oman
- ADNOC Gas awards FEED for BGC gas processing facilities
- Gulf Petrochemical awards framework agreement for PDO
- Galfar Engineering awards framework agreement for PDO
- OCP selects Worley Chemetics proprietary technology
- DET awards Worley contract for Brunsbüttel LNG terminal
- EPC for ExxonMobil's low-carbon hydrogen project in USA
- CBSR awards contract for expansion of renewable fuel complex
- Rincon – Integrated Delivery Partner contract for lithium project in Argentina
- GEH award to fabricate key system for small modular reactors (nuclear SMR)
- Woodside awards Worley agreement extension for onshore assets in Western Australia



How we're creating shareholder value

Our strategy



Strengthen

leadership in core markets

- Help meet current and future energy, chemicals and resources demand
- Deliver sustainable solutions for our customers



Expand

into growth markets and along the value chain

- Targeted focus in developing demand-driven markets
- Extend our end-to-end project delivery capabilities



Innovate

to unlock opportunities and efficiency

- Transform how we deliver work
- Develop digital and technology-driven solutions

Our enablers



Global scale and reputation



Our people and culture



Operational excellence and efficiency



Prudent capital management



Strong customer relationships



Investment in technology, digital and AI



Approach to safety and risk management



Commitment to sustainability

We're positively leveraged to macro trends



Macro trends

Upstream Oil & Gas capex forecast revisions



Clean energy investment by Advanced and Developing economies



Market value of key energy transition minerals by IEA scenarios



We're capitalizing on market opportunities



Market size and growth

\$1.3 trillion

Total market¹
2025

Market size¹
(2025)

Indicative growth in select markets²
(CAGR 2025-2028)

	Market size ¹ (2025)	Indicative growth in select markets ² (CAGR 2025-2028)
 Energy	\$625b+	 Integrated gas 5%  Oil 2%
 Chemicals	\$300b+	 Petrochemicals 5%  Specialty chemicals 7%
 Resources	\$325b+	 Energy transition materials⁴ 4%  Fertilizers⁵ 5%

1. Global figures shown, excluding China and Russia. Figures shown are estimates and are based on third-party sources including S&P IHS Markit, Rystad, Wood Mackenzie, BNEF, and should be regarded as indicative only.
 2. CAGR figures reflect a selection of higher-growth geographies / segments within the subsectors where Worley operates. They should not be interpreted as an aggregate market view. Only a selection of markets shown, please see slide 26 for the portfolio of subsectors where we operate.
 3. Energy market size excludes renewables and power network markets.
 4. Estimated based on projected CAPEX in diversified mining markets, including Energy Transition Materials, as well as other materials and metals. Figures excludes iron ore mining.
 5. Estimated based on projected CAPEX growth in Fertilizer production markets.

Re-imagining speed to value

Our digital engine for growth



Boost
efficiency +
accelerate
delivery



De-risk
delivery +
improve capital
efficiency

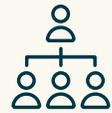


Revolutionise
asset design, build &
operation



Building on Worley's decades of deep industry knowledge powered by **our technology partners** to transform our digital offering and scale

We have a clear set of priorities driving value for our shareholders



Operations reorganization

Shift towards a more agile structure to extend full-project delivery



Margin growth and cost management

Rigorous attention to margin growth and cost efficiencies



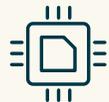
Full-project delivery capability

Early-stage consulting to process technology to full delivery



GID growth

Drive operational efficiency, value creation and innovation



Deploying digital

Rapid development of gen-AI and advanced computing to capture opportunities





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