ServiceStream

19 August 2026

Office of Company Secretary
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Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
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Dear Sir/Madam

RE: Service Stream releases FY26 Full Year results

In accordance with the Listing Rules, I attach a market release/announcement, for release to the market.

Yours faithfully,

CJChapman

Chris Chapman
Company Secretary
Service Stream Limited

ServiceStream

ASX Announcement

19 August 2026

Service Stream FY26 Results Announcement

Improved quality of earnings, exceptional cash flows and successful contract mobilisations

Leading essential network service provider Service Stream Limited (ASX: SSM) today released its financial results for the full-year ending 30 June 2026.

Result Highlights

- **EBITDA from Operations of $163.4 million, up 11.8% on pcp**
- **Group EBITDA-A Margin 6.6%, up 60-basis points on pcp**
- **Utility EBITDA-A Margin 5.8%, up 130 basis points on pcp**
- **NPAT-A of $81.1 million, up 18.4% on pcp**
- **EBITDA to OCFBIT cash conversion of 114%**
- **Balance sheet further strengthened with net cash balance of $80.7m**
- **Successful mobilisation of new Defence, Water and Industrial contracts**
- **Secured in excess of $3.2bn of contracted works, bolstering Work-In-Hand to $8.2bn (excluding extension options)**
- **Final dividend of 3.5 cps (fully franked), taking full-year dividends to 6.5cps**
- **Group Outlook: Improved quality of earnings and incremental contributions from recently mobilised contracts driving earnings growth in FY27**

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Commenting on the Group's results, Managing Director, Leigh Mackender said:

"Financial year 2026 was another period of strong and positive performance with Service Stream delivering improved financial results, headlined by enhanced group margins, double-digit growth in EBITDA-A and NPAT-A, generation of exceptional cashflows and a strengthening of the Group's net cash balance sheet.

The business expanded its total addressable markets, successfully securing and mobilising several new contractual agreements across the defence, water and industrial sectors as it continues to diligently execute its value creation strategy."

Financial & Operational Performance

Service Stream delivered another period of exceptional financial and operational performance, aligned with the Group's priorities to deliver incremental improvements in quality of earnings, operational excellence in support of our valued clients' critical infrastructure and expansion of Service Stream's total addressable markets.

The successful mobilisation of Defence operations across South Australia and Northern Territory, along with other new major water and industrial maintenance contracts were positive highlights and positions the business for continued growth.

Group Total Revenue of $2,475 million was favourable to the prior year as Utility, Transport and early-stage Defence operations provided a cumulative benefit. EBITDA from Operations of $163.4 million was favourable to the prior period by 11.8% or $17.3m, with the business reporting an improved EBITDA-A margin of 6.6%, a 60-basis point uplift on FY25.

Divisional highlights included the recently mobilised defence operations providing a positive earnings contribution, and a significant step change in Utility operations. The Utility division reported an EBITDA margin of 5.8%, reflecting a 130-basis point improvement on the prior period. Pleasingly, the division achieved a second-half exit rate of 6.0% EBITDA, a significant and sustained improvement well ahead of expectations.

Market Conditions

The business experienced continuing demand for its core services, with asset owners and operators continuing to prioritise the operation, maintenance and upgrade of their expanding essential infrastructure networks. The business continued to benefit from a strong pipeline of growth opportunities across expansive market segments, driven by both operational requirements and capital investment to support the upgrade of ageing infrastructure, population growth, digitalisation, strategic national priorities, and the energy transition.

Conditions were positive with regard to the availability of skilled labour to support growing operations and new contract mobilisations. The Group was able to effectively manage inflationary pressures over the course of the year given the nature of our commercial agreements and opportunities to drive operational improvements.

The business successfully secured more than $3.2bn of contracted works, bolstering the annuity-style, operations and maintenance focused work-in-hand to $8.2bn (excluding contract extension options) across an expansive and diversified client base.

Cashflow and Capital Management

Service Stream generated $186 million in OCFBIT, representing a $37.1 million or 24.9% increase on the prior year, as the Group maintained its steadfast focus on cash generation and business optimisation activities. The strong operating cashflows resulted in an EBITDA-A to OCFBIT conversion rate of 113.9%, and the Group increased its net cash position to $80.7 million as at 30 June 2026, notwithstanding increased dividend payments, support for new contract mobilisations and IT system investments.

Dividends

The Board's confidence in declaring a final fully franked dividend of 3.5cps is supported by Service Stream's strong financial performance and robust balance sheet. This brings full-year fully franked dividends to 6.5 cps, an increase of 18.2% on the prior year.

Key dates for the final dividend are:	Ex-dividend date	**16 September 2026**
	Record date	**17 September 2026**
	Payment date	**2 October 2026**

Service Stream's Chairman, Brett Gallagher, said:

"The Board is delighted with the business's performance during FY26, reflecting another period of strong financial performance, delivery of positive outcomes for our valued clients, and success in expanding the Group's addressable markets.

The Board remains confident the business is well positioned to continue taking advantage of increased investment and growth opportunities as they present across Service Stream's markets in the year ahead"

Full-Year Outlook

In respect of the Group's full-year outlook, Leigh Mackender said:

"The Group's strong performance positions the business well to deliver earnings growth in FY27, supported by improved quality of earnings, the mobilisation of recently secured agreements, and leveraging Service Stream's scalable platform against the backdrop of sustained demand for critical infrastructure upgrade and maintenance works."

Results Webcast

Service Stream Managing Director, Leigh Mackender and Chief Financial Officer, Linda Kow, will host an on-line Results Briefing at 10am (AEDT) on 19 August 2026.

The briefing will be webcast live, as well as archived on the Service Stream website, for the convenience of shareholders. To access the webcast, https://edge.media-server.com/mmc/p/s5k6dq4e.

For further information on this announcement, please contact:

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Service Stream Limited

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About Service Stream Limited:

Service Stream is a public company listed on the Australian Securities Exchange (Code: SSM). The Service Stream Group is a provider of essential network services, operating across all states and territories. For more information visit www.servicestream.com.au