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FY26 RESULTS

Presentation

Steven Boland - CEO
Andrew Crowther - CFO
Matt Caporella - COO

Acrow Ltd (ASX:ACF)

Raising the Standard in Construction.

24 August 2026

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For further information, please contact:

Steven Boland
Managing Director

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CFO

ACROW OVERVIEW

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COMPETITIVE ADVANTAGES

ENGINEERING EXPERTISE & SOLUTIONS

QUALITY OF OUR PEOPLE

PRODUCT RANGE

GEOGRAPHIC FOOTPRINT

Acrow is a leading provider of products and services to the Australian construction and industrial markets

1950

ASX Apr 2018

6 states

DEPOT 17

1538 staff

1500+ clients

63 engineers

SECTORS SERVICED

- Civil infrastructure
- Industrial, Mining, Energy, Utilities, Defence & Marine
- Commercial & High Rise Residential

OUR JOURNEY SO FAR

- Boral Formwork & Scaffold Pre 2011
- Anchorage Capital Partners acquires Acrow 2011
- New CEO is appointed Steven Boland 2013
- ASX listing Apr 18
- Acquired Natform screens Aug 18
- Acquired Uni-span Oct 19
- First Jumpform contract Oct 22
- Acquired Premium screens Apr 23
- Acquired MI Scaffold Nov 23
- Acquired Benchmark Scaffold Mar 24
- Acquired ATEC Feb 25
- Acquired Brand Aust and Above Scaffolding Apr 25
- Acquired Preston and Ausgroup Jun 26

Landmark, St Leonards, NSW

KEY FY26 HIGHLIGHTS

Steven Boland, MD & CEO

KEY OPERATIONAL ACHIEVEMENTS FY26

INDUSTRIAL ACCESS – RECURRING REVENUE

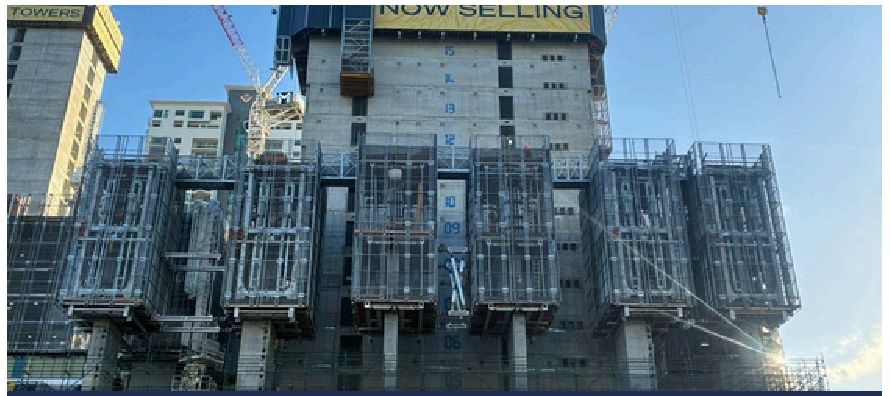
Industrial Access revenue exceeds $200m, up 53% on PCP

TWO COMPLEMENTARY ACQUISITIONS
(SETTLED POST 30 JUNE)

Preston's SuperDeck loading platforms and Ausgroup industrial access businesses acquired

JUMPFORM AND SCREENS GROWTH

Jumpform and Screens revenue at record levels



COLUMN CLIMBER

Cypress project Column Climber successfully deployed. Game changing system

RECORD NATIONAL FORMWORK HALF YEAR

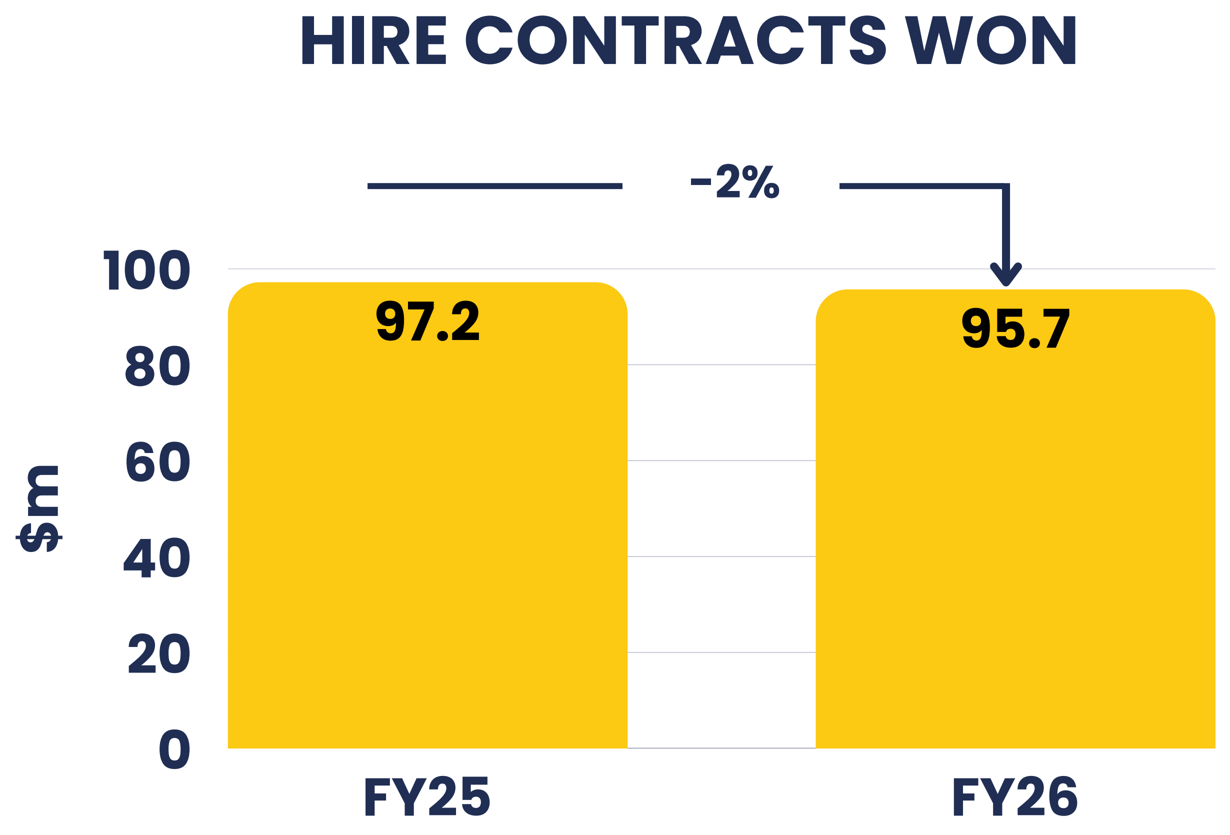
Second half FY26 record formwork revenue – up 26% half on half

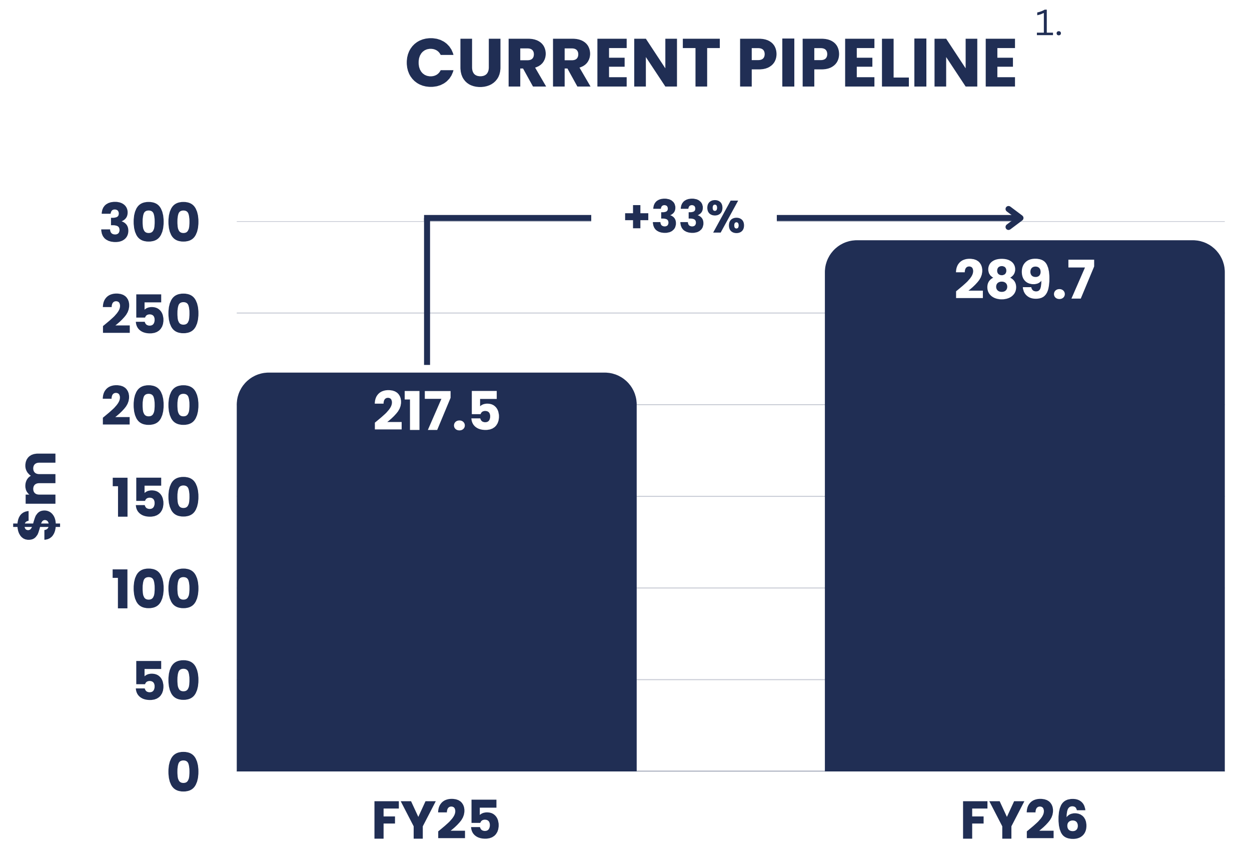
HIRE EQUIPMENT PIPELINE GROWTH

Hire equipment pipeline increased by +33% to $290m

SECURED HIRE CONTRACTS AND PIPELINE

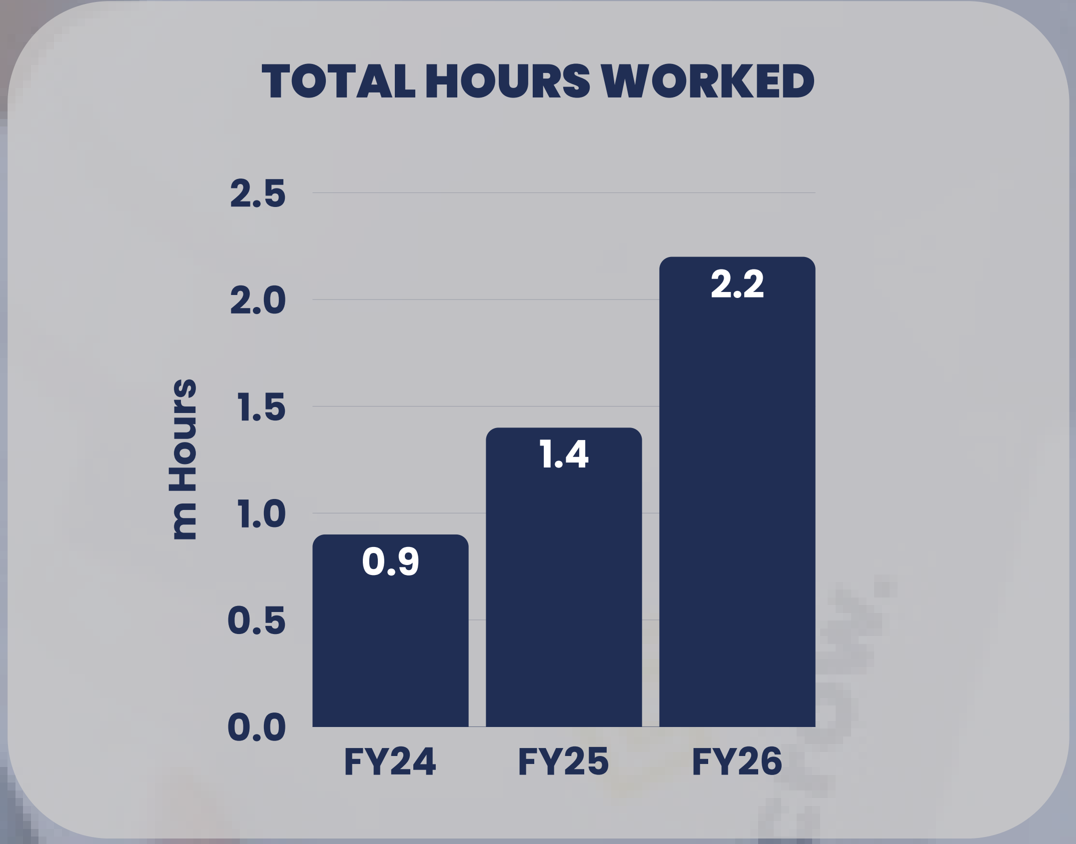
Record pipeline continues

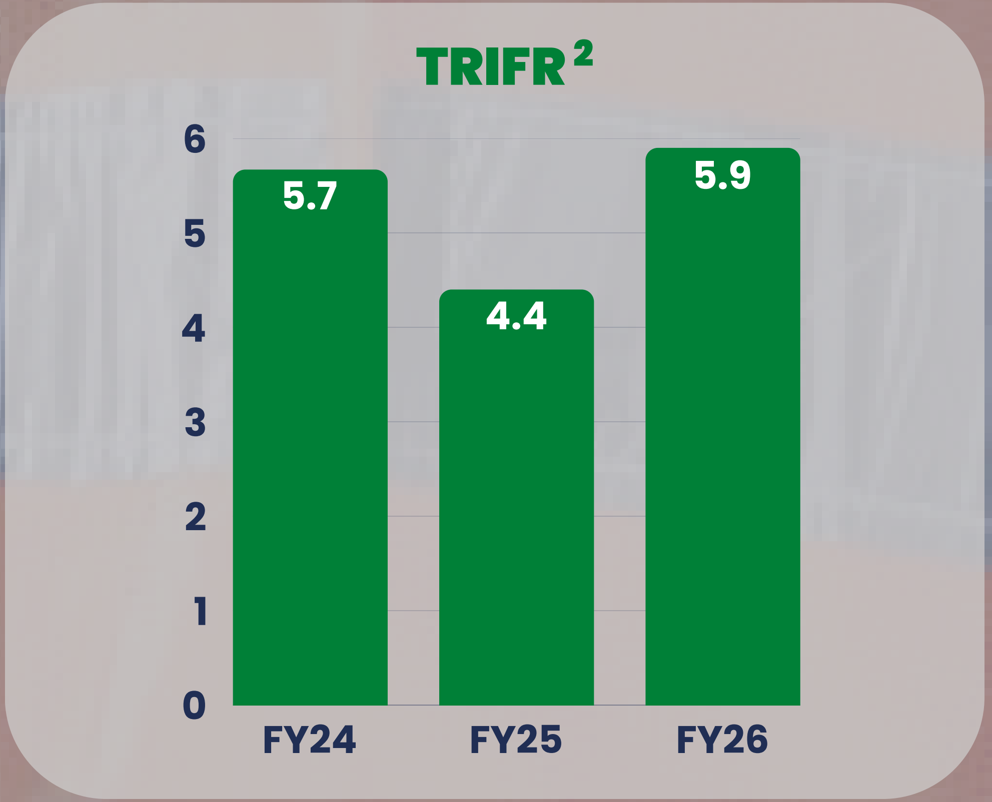


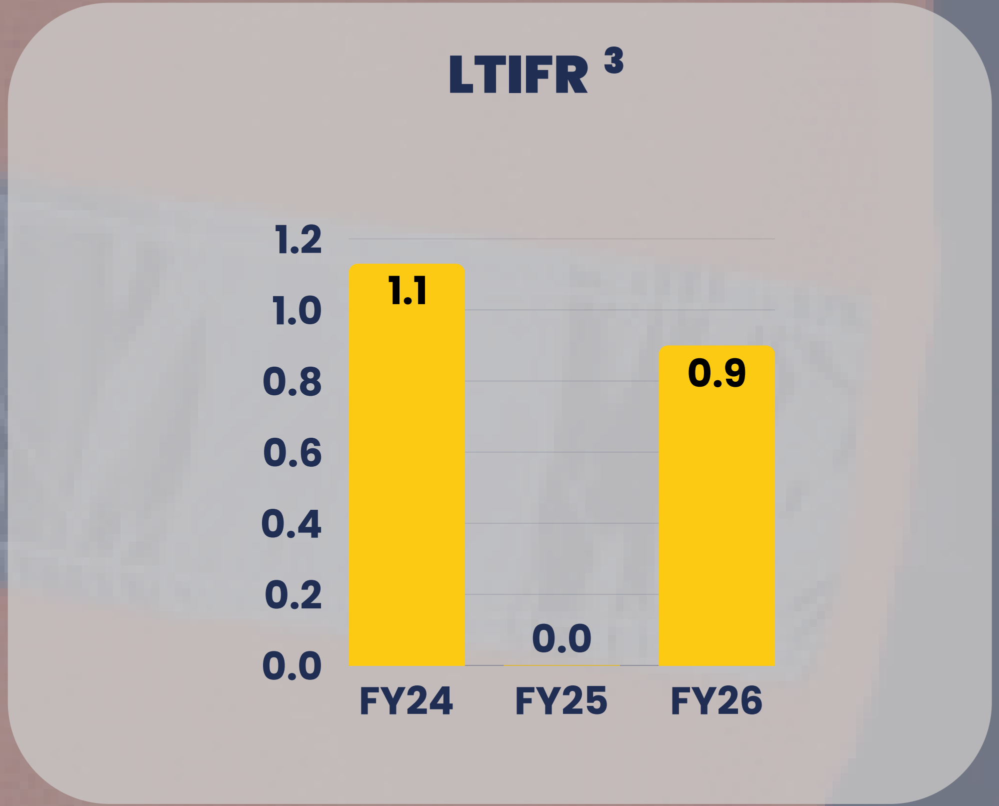


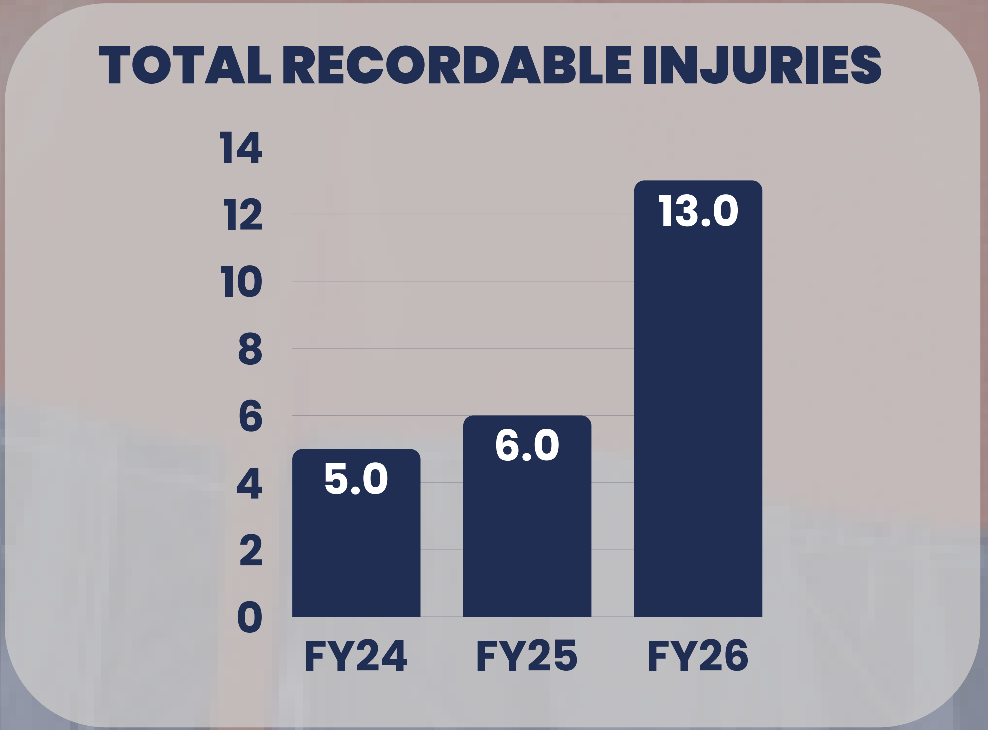
1. *Comprises tenders and quotes provided. Does not include the labour hire component of Industrial Access Division and shutdown work*

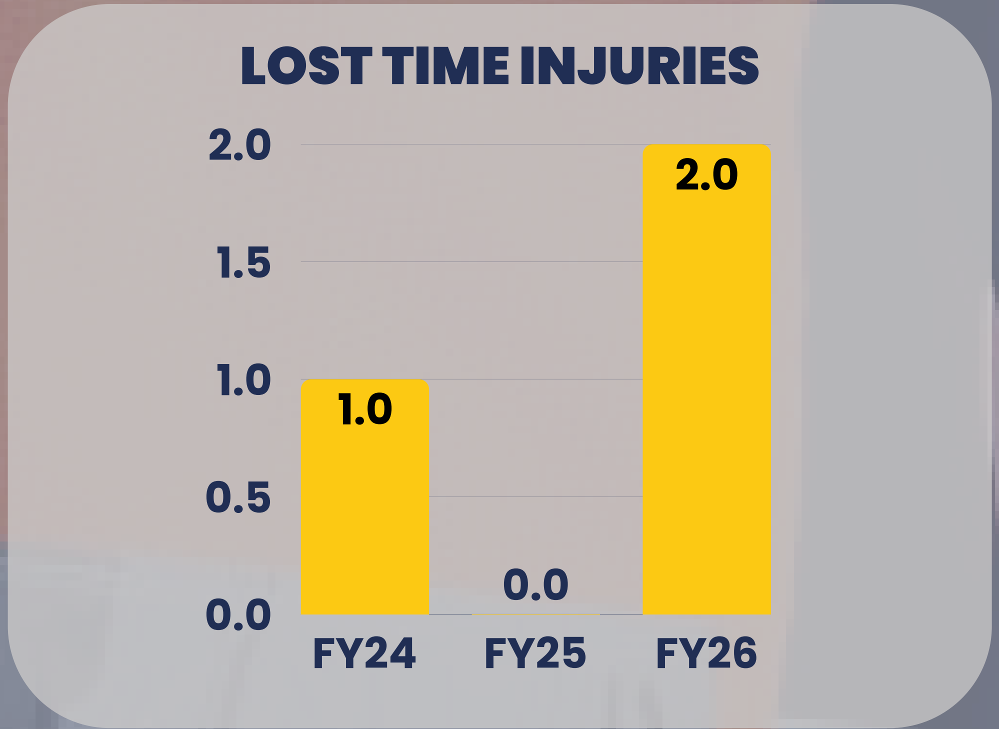
SAFETY REMAINS A KEY FOCUS [1]







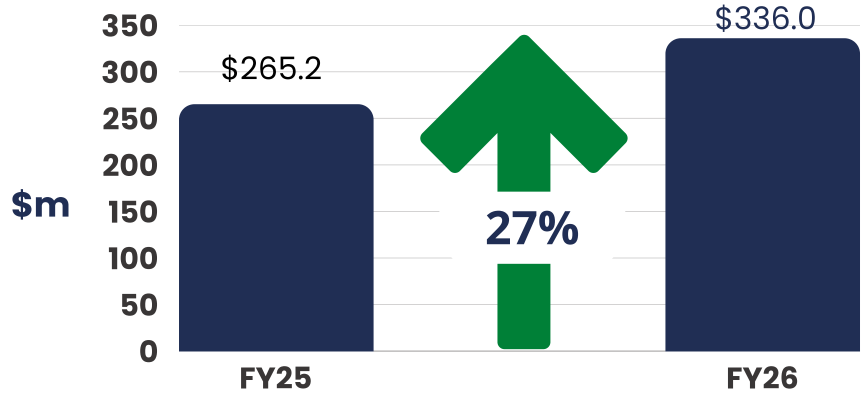




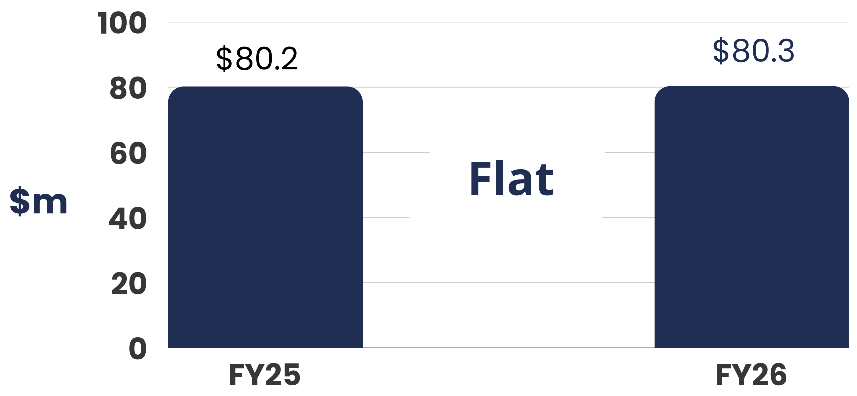
1. *12 months rolling figures*
2. *Total Recordable Injury Frequency Rate*
3. *Lost Time Injury Frequency Rate*

KEY FINANCIAL METRICS FY26[1]

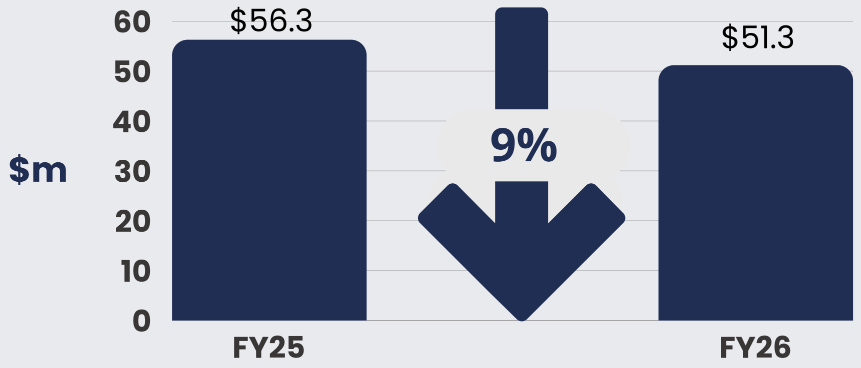
REVENUE



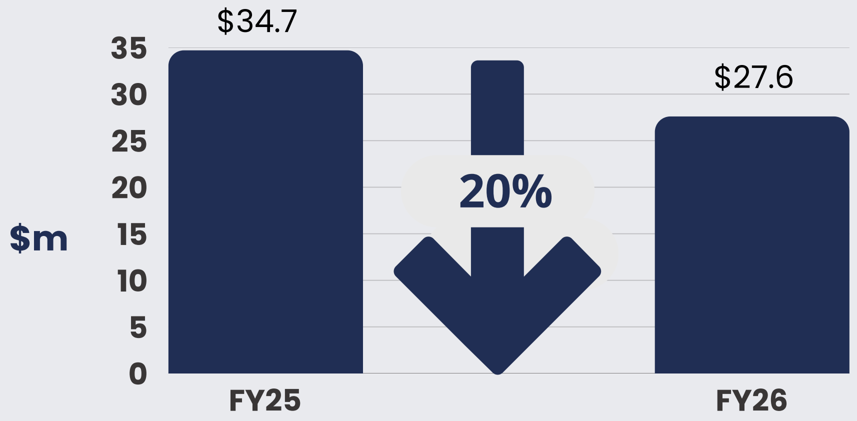
EBITDA



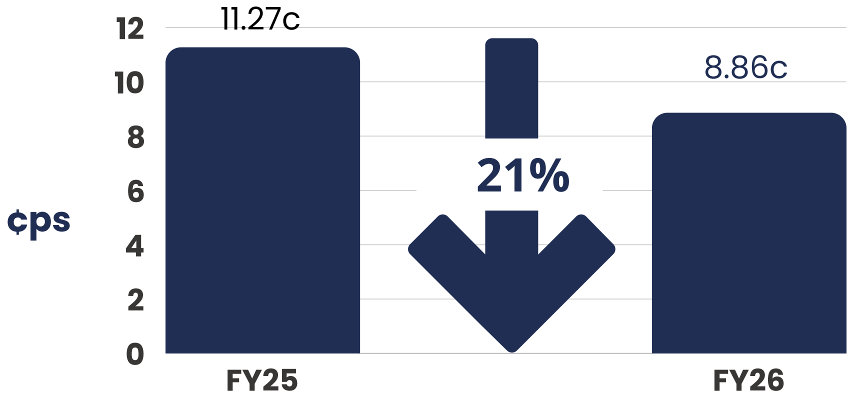
EBIT



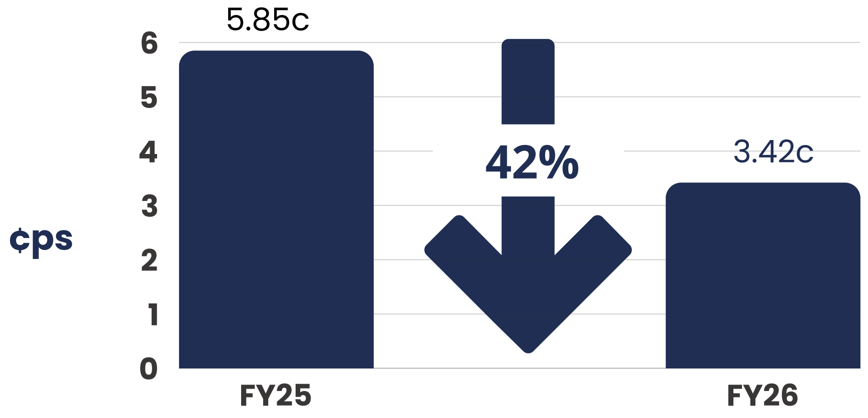
NPAT



EPS



DPS



1. *All metrics are underlying unless otherwise stated.*

OPERATIONAL UPDATE

Steven Boland, MD & CEO

Renascent, 2 Park St, NSW

DIVISIONAL BREAKDOWN

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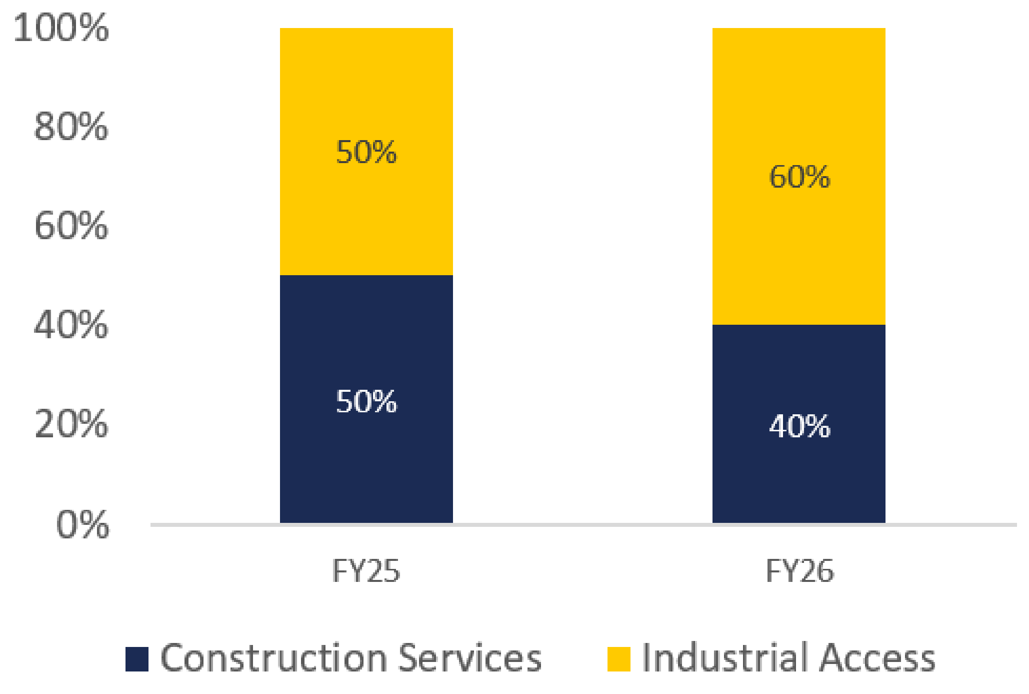
Year ended 30 June ('000)	FY26	FY25	$ Mvt	% chg PCP
Revenue				
Construction Services	135,155	133,490	*1,665*	*1%*
Industrial Access	200,884	131,693	*69,191*	*53%*
Total Revenue	**336,039**	**265,183**	***70,856***	***27%***
EBITDA				
Construction Services	56,565	61,162	*(4,597)*	*-8%*
Industrial Access	36,894	30,916	*5,978*	*19%*
Head Office	(13,135)	(11,846)	*(1,289)*	*11%*
Underlying EBITDA	**80,324**	**80,232**	***1,381***	***0%***
EBITDA margin *	*24%*	*30%*		*-6%*

** Refers to percentage point change on PCP*

REVENUE BY DIVISION



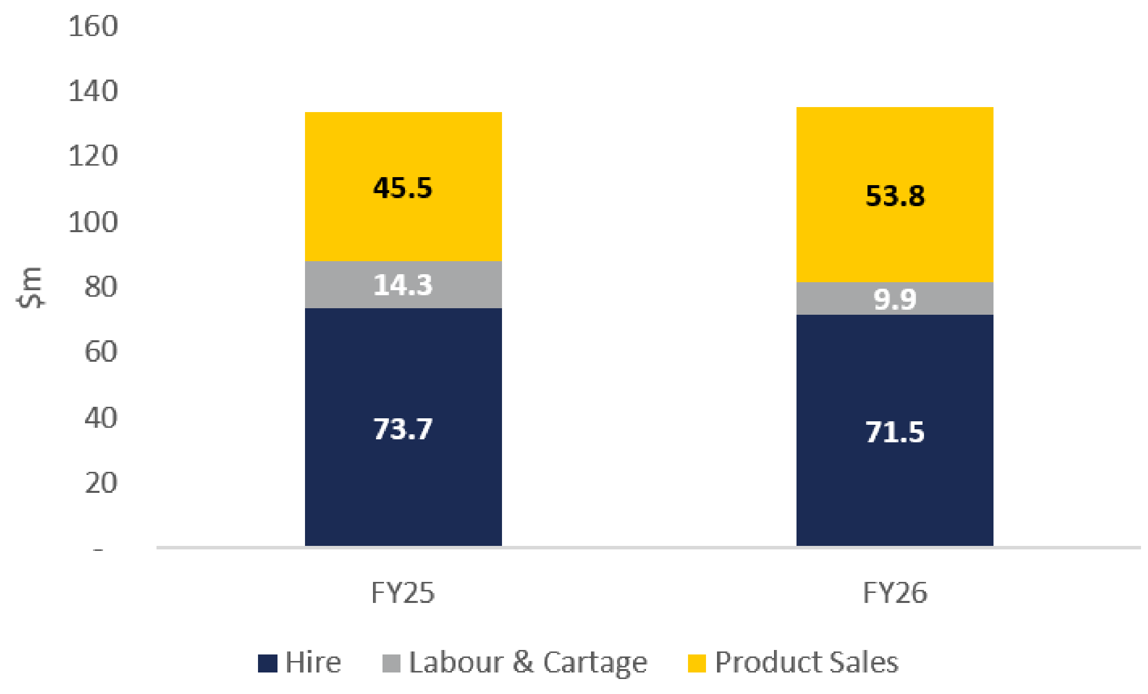
- Record group revenue continues with 27% growth
- Industrial Access exceeds $200m revenue, contributing greater than 60% of Group revenue
- Group EBITDA flat due to slow activity in the construction division in the first half
- Margins remain high with the change reflective of revenue mix changes

CONSTRUCTION SERVICES DIVISION

Year ended 30 June ('000)	FY26	FY25	$ Mvt	% chg PCP
Revenue	**135,155**	**133,490**	*1,665*	*1%*
Gross Profit	95,083	96,260	*(1,177)*	*-1%*
GP margin %	*70%*	*72%*		*-2%*
Underlying EBITDA	**56,565**	**61,162**	*(4,597)*	*-8%*
EBITDA margin %	*42%*	*46%*		*-4%*
Depreciation	20,628	18,486	*2,142*	*12%*
EBIT	**35,937**	**42,676**	*(6,739)*	*-16%*
EBIT margin %	*27%*	*32%*		*-5%*

** Refers to percentage point change on PCP*

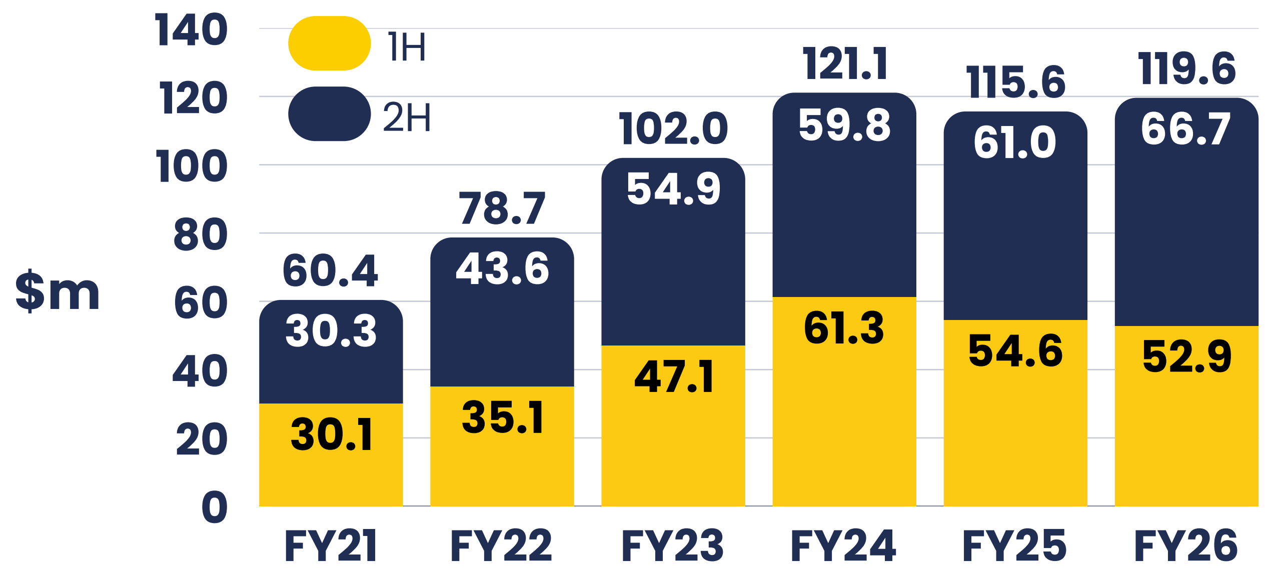
SEGMENTAL REVENUE

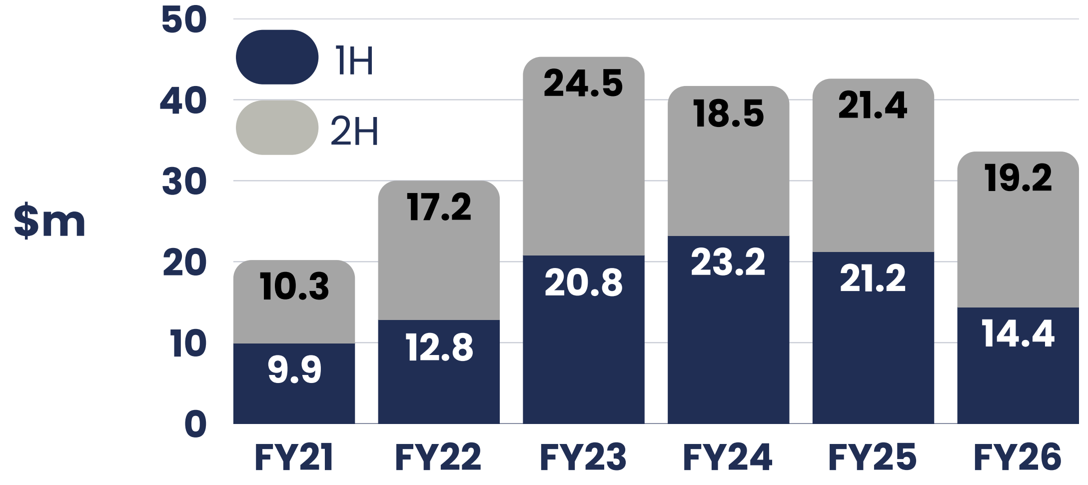


- Recovery underway with record half-yearly formwork revenue reported in 2H FY26
- Jumpform & Screens revenue at record levels
- NSW, SA and WA at record revenue levels. VIC operating at acceptable levels. QLD showing significant uplift in 2H on 1H
- Gross profit margin down on revenue mix shift

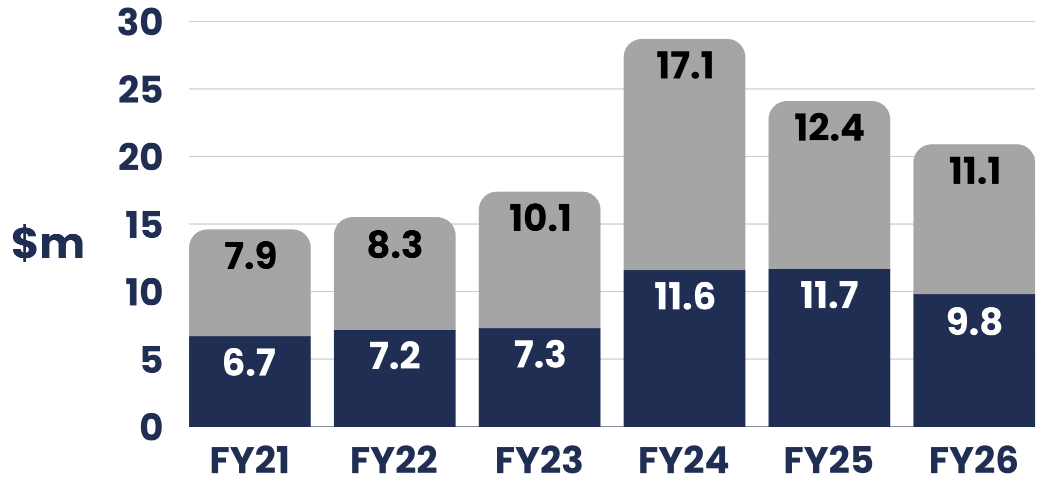
FORMWORK REVENUE BY STATE & NATIONAL[1]

NATIONAL FORMWORK REVENUE

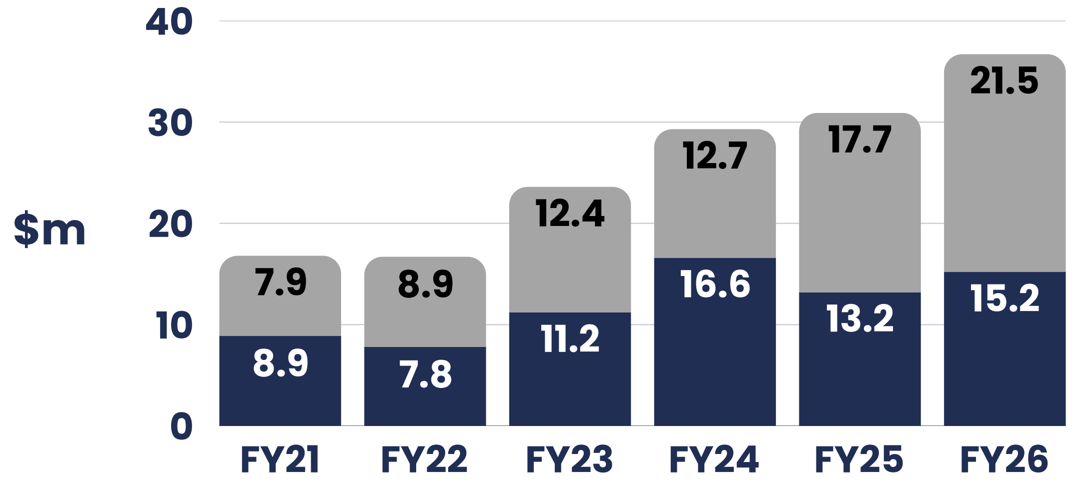




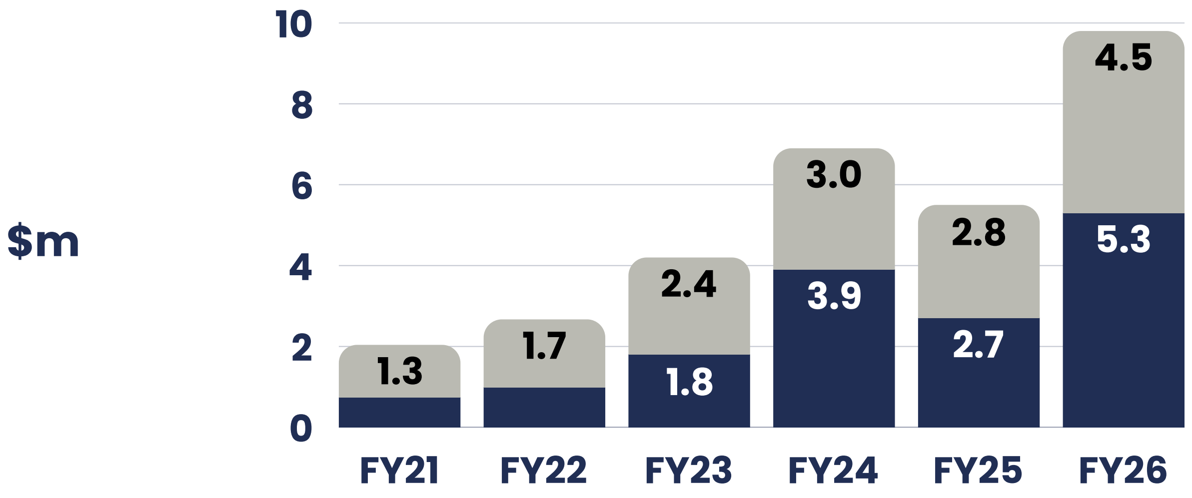
QLD FORMWORK REVENUE



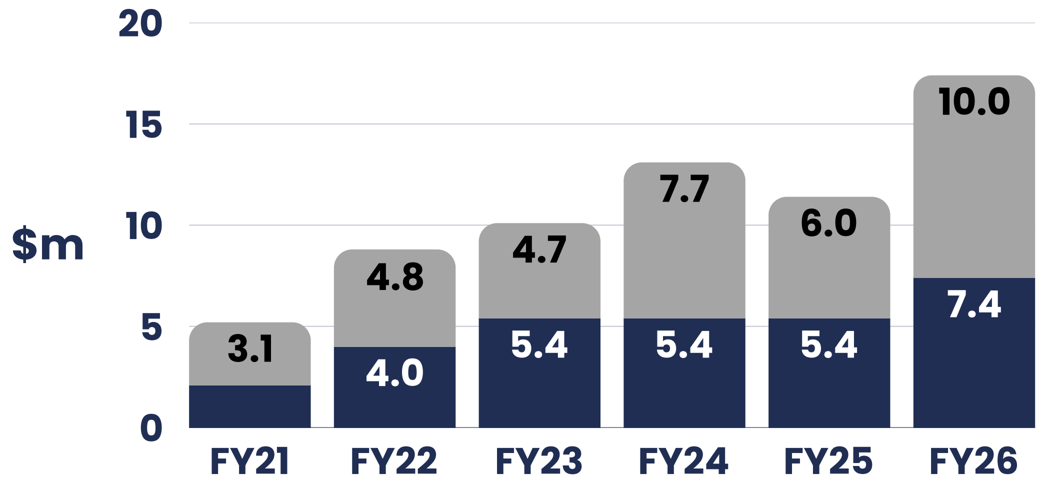
VIC FORMWORK REVENUE



NSW FORMWORK REVENUE



SA FORMWORK REVENUE

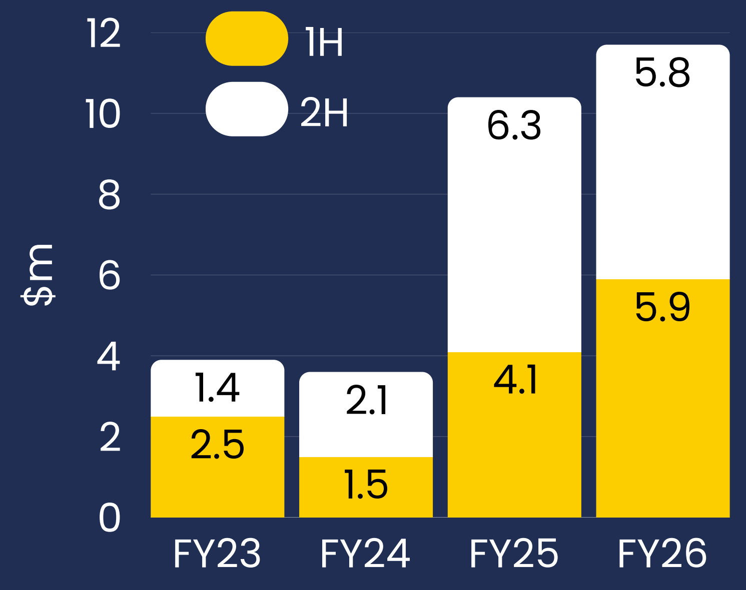


WA FORMWORK REVENUE

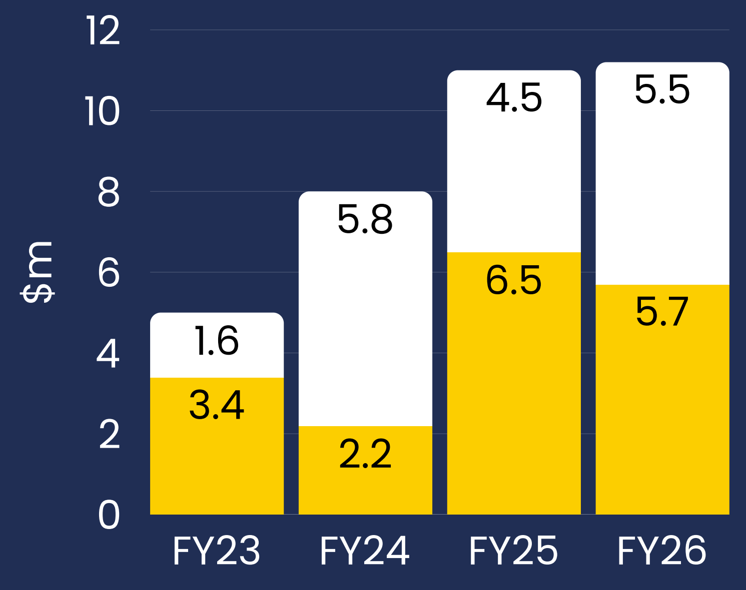
1. *State and National numbers include Jumpform and Screens*

JUMPFORM

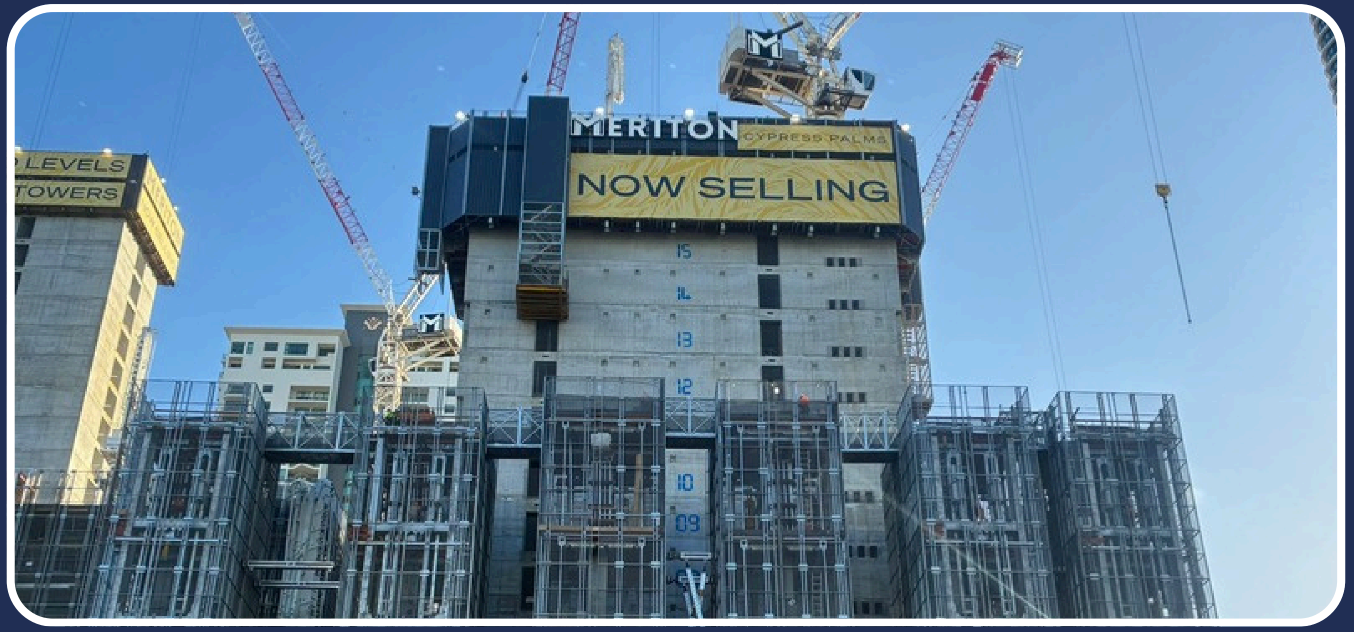
- 28 Jumpform projects in progress nationally
- 22 projects include Screens supply
- Current pipeline $97.8m



JUMPFORM REVENUE

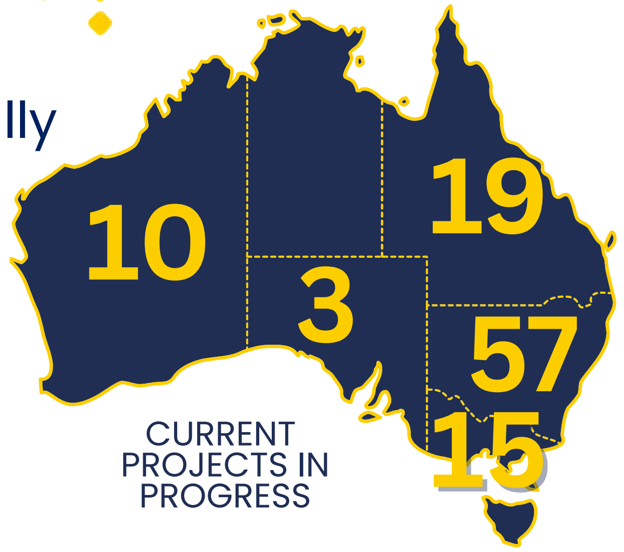


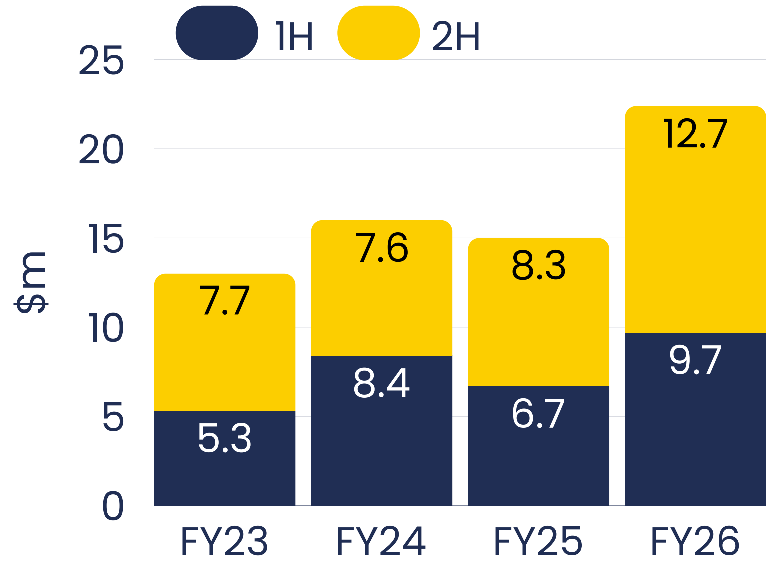
JUMPFORM HIRE CONTRACT WINS



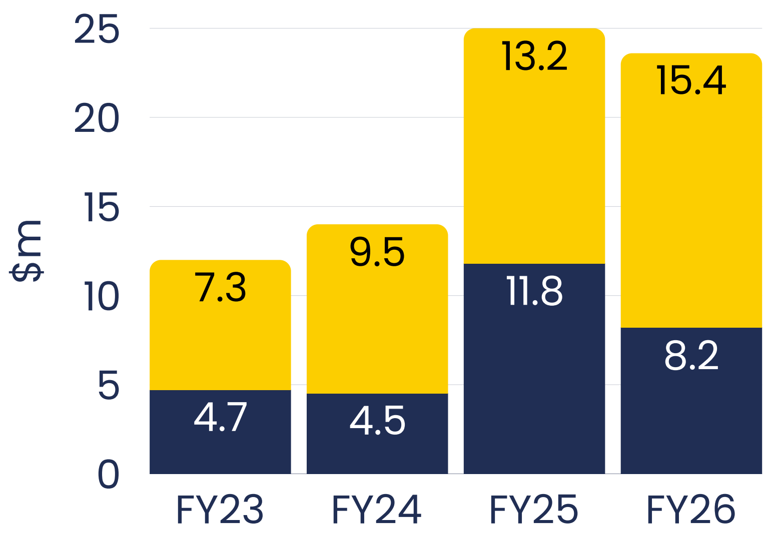
SCREENS

- 104 Screens projects in progress nationally
- Growth - entirely organic initiatives
- Complementary to Jumpforms
- 135 x towers in progress across Australia





SCREEN REVENUE



SCREEN HIRE CONTRACT WINS

MERITON CYPRESS UPDATE

Tower 1

- Acrow perimeter screens installed and progressing successfully
- Structure has reached level 14

Tower 2

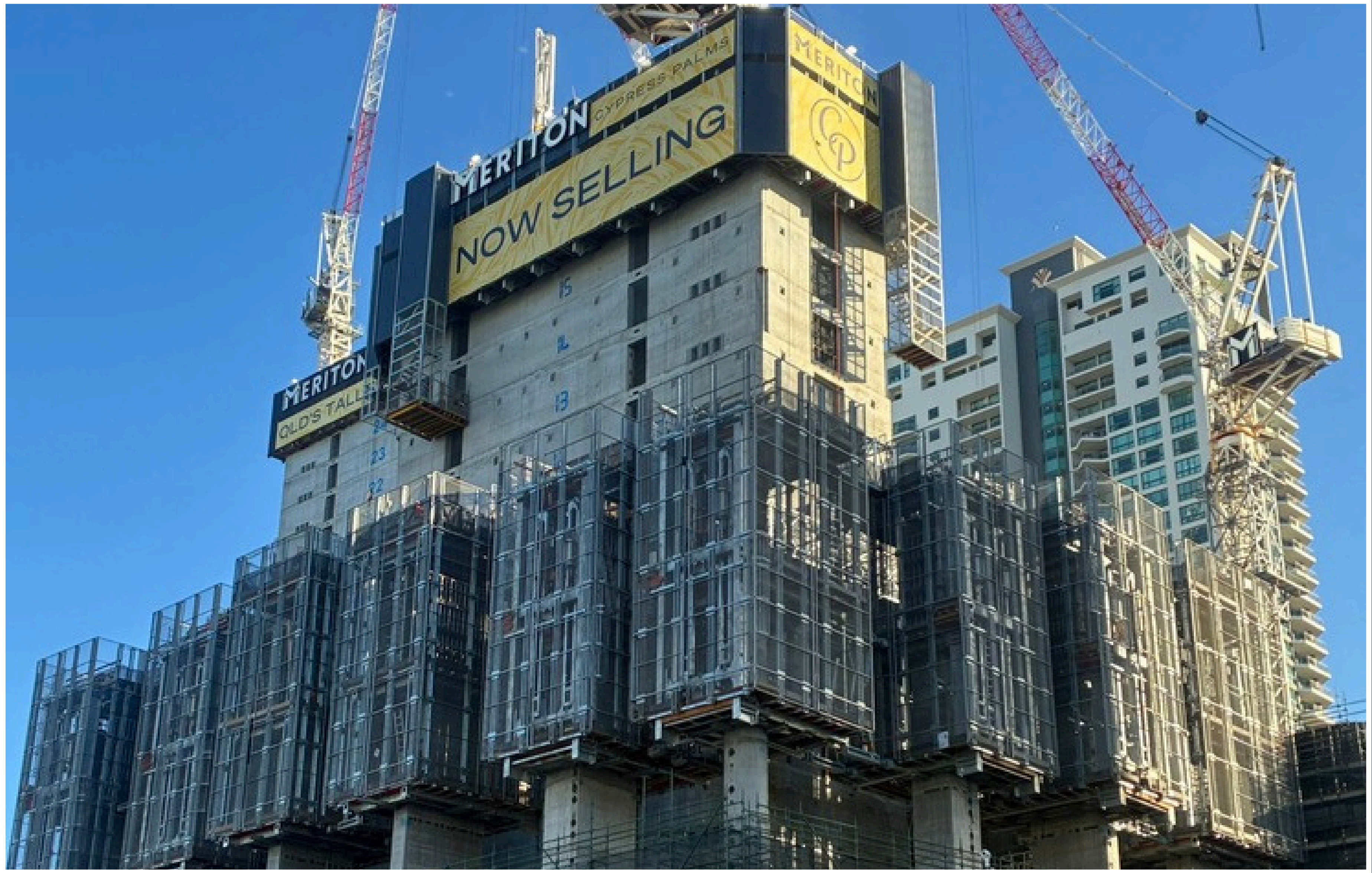
- Acrow main Jumpform progressed to Level 17
- Acrow Column Climber operating at Level 9
- Acrow perimeter screens scheduled for installation from level 16

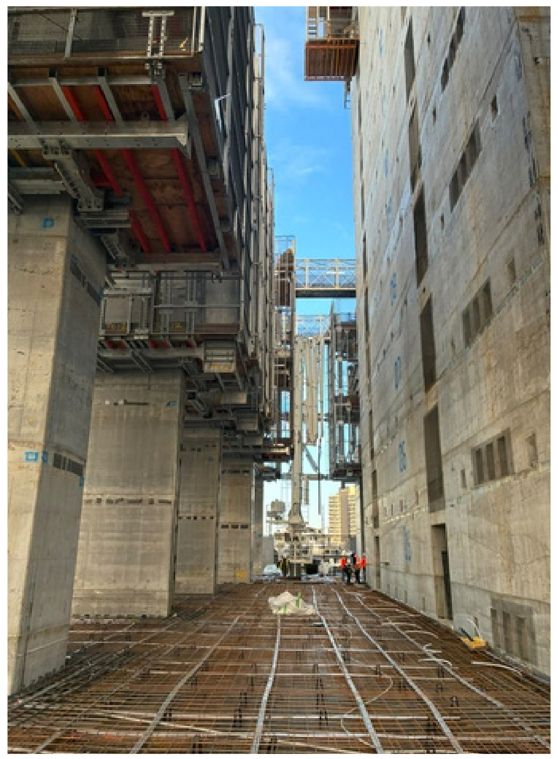
Project Progress

- All Acrow climbing systems performing as planned
- Maintaining consistent weekly climbing cycles
- Demonstrating the reliability and efficiency of Acrow's self-climbing systems on a major high-rise residential development

Time lapse video link:

https://www.acrow.com.au/jumpform-videos/



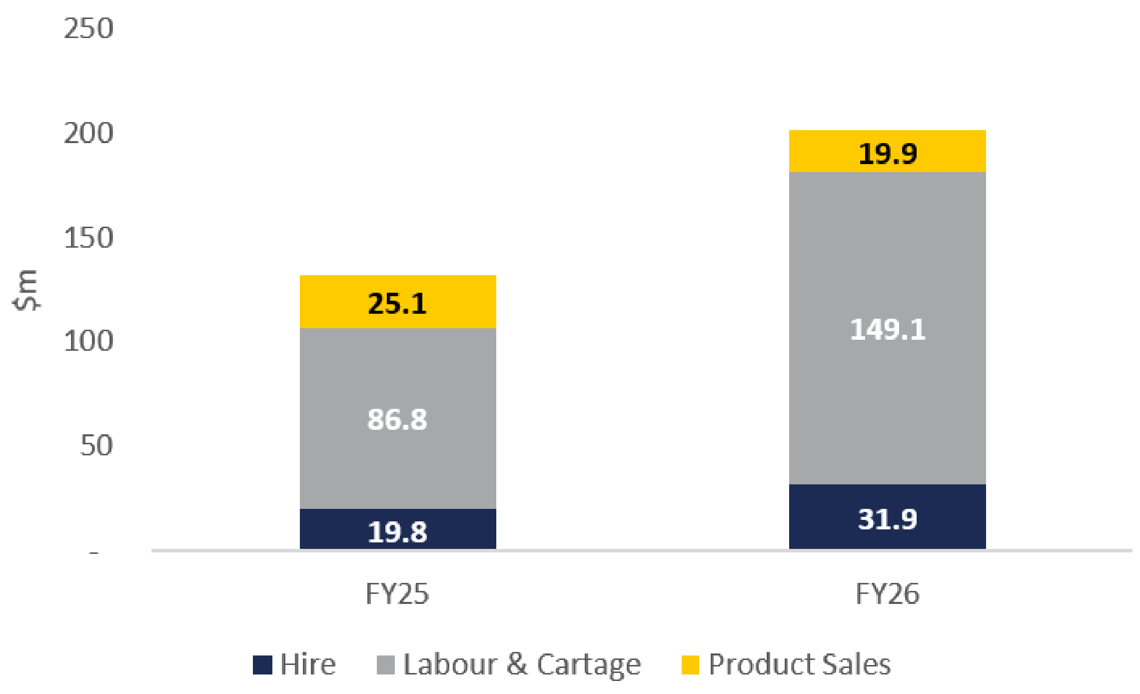


INDUSTRIAL ACCESS DIVISION

Year ended 30 June ('000)	FY26	FY25	$ Mvt	% chg PCP
Revenue	**200,884**	**131,693**	*69,191*	*53%*
Gross Profit	65,337	48,161	*17,176*	*36%*
GP margin %	*33%*	*37%*		*-4%*
Underlying EBITDA	**36,894**	**30,916**	*5,978*	*19%*
EBITDA margin %	*18%*	*23%*		*-5%*
Depreciation	7,635	4,827	*2,808*	*58%*
EBIT	**29,259**	**26,089**	*3,170*	*12%*
EBIT margin %	*15%*	*20%*		*-5%*

** Refers to percentage point change on PCP*

SEGMENTAL REVENUE



- Represents 60% of Group revenue from standing start in 2019
- Revenue boosted by acquisitions and organic growth
- Gross profit margin declined due to lower margin contributions from the Brand Australia business, as well as lower margins generated from the top five national labour contracts.

  These contracts accounted for 43% of the division's total revenue in FY26, compared to 31% in FY25.

CURRENT INDUSTRIAL PROJECTS

Snowy Hydro 2.0

- Major industrial access/scaffolding package supporting the Snowy Hydro 2.0 project
- $60m contract value — approximately 50% complete
- Dedicated Cooma operation supporting a significant site workforce and ongoing delivery
- Further opportunities identified across the project, including Trificator ($10m) and Surge Shaft Elbow
- FY26 total revenue - $15.8m

BMA
Bowen Basin & Hay Point

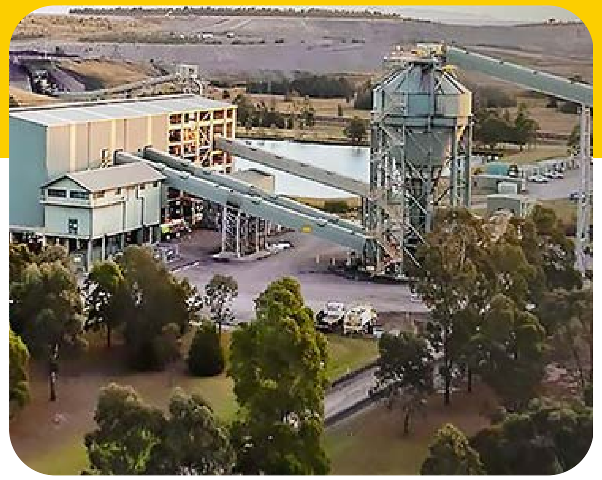
- Major long-term industrial access and scaffolding services contract
- Supporting BMA operations across Bowen Basin mine sites and Hay Point
- Significant recurring maintenance, shutdown and project-based scaffolding requirements
- Demonstrates Acrow's growing position in large-scale resources and sustaining capital works
- FY26 total revenue- $18.7m
  - Labour and product hire - $16.7m

Perdaman
Urea Plant

- Industrial access services supporting construction of the Perdaman Urea Project in Karratha, WA
- $42m contract value — approximately 65% complete
- Large-scale workforce and scaffold mobilisation supporting sustained project delivery
- One of Acrow's largest current industrial access projects
- FY26 total revenue - $28.0m

Ampol | Kent

- Industrial access/scaffolding services supporting Ampol refinery works
- $15m contract value — approximately 80% complete
- Strong example of Acrow's capability in complex, live energy and process environments
- FY26 total revenue - $11.7m



Glencore

- Engineered access supporting plant roof replacement within a fully operational coal processing facility
- Bespoke suspended QuickDeck platform avoided loading the severely corroded existing roof structure
- Design, engineering, supply, installation, inspection, modification and dismantling delivered by Acrow
- Works completed while maintaining plant operations and coordinating gantry cranes, shutdowns and multiple contractors
- FY26 total revenue - $7.7m

Sydney Harbour Bridge

- Current works include the eastern chord, N18–N20 road-deck works, transverse walkway and northern approach rehabilitation
- Current SHB projects total approximately $11.4m and are 60% complete
- Complex temporary access delivered around live road, rail and marine operations on one of Australia's most critical heritage assets
- FY26 total revenue - $7.5m

TARONG POWER STATION

- Acrow delivered a $7.9m principal contractor package during a critical cooling tower outage
- Installed 280 tonnes of engineered scaffold infrastructure and 230 structural beams (84 tonnes)
- Mobilised a peak workforce of 98 personnel across 14 trade groups, delivering approximately 37,700 man-hours
- Major cooling tower refurbishment works completed within a tightly controlled outage program, with extensive inspection, removal and reinstatement works undertaken
- Strong project performance has strengthened the client relationship and led to additional works being secured

FINANCIALS

Andrew Crowther, CFO

North East Link

PROFIT & LOSS

Year ended 30 June ('000)	FY26	FY25	$ Mvt	% chg PCP
Sales	336,039	265,183	70,856	27%
Gross Profit	160,420	144,421	15,999	11%
*GP Margin**	47.7%	54.5%		-7%
EBITDA	**80,324**	**80,232**	**92**	**0%**
*EBITDA Margin**	23.9%	30.3%		-6%
Depreciation	(29,064)	(23,933)	(5,131)	21%
EBIT	51,260	56,299	(5,039)	-9%
Net Interest	(12,881)	(10,086)	(2,795)	28%
Pre-tax Profit	**38,379**	**46,213**	**(7,834)**	**-17%**
Tax Expense	(10,795)	(11,555)	760	-7%
NPAT (underlying)	**27,584**	**34,658**	**(7,074)**	**-20%**
Significant items	(4,579)	(5,378)	799	-15%
Contingent consideration (earnout)	(1,547)	(2,972)	1,425	-48%
Amortisation of intangibles	(2,253)	(1,868)	(385)	21%
Share-based payments	(1,441)	(1,166)	(275)	24%
NPAT (reported)	**17,764**	**23,274**	**(5,510)**	**-24%**
EPS (underlying)(¢ps)	8.86	11.27	(2.4)	-21%
DPS (¢ps)	3.42	5.85	(2.4)	-42%

** Refers to percentage point change on PCP*

- Underlying profit down 20% due predominantly to temporary decline in Queensland construction market, higher depreciation and interest
- Final dividend of 1.42 cps (100% franked). Full year dividend of 3.42cps (100% franked)
- EBITDA flat due to impact of Queensland, offset by higher contribution from Industrial Access
- Depreciation higher due to elevated capex. (Avg PPE $226.0m compared to PCP $188.7m)
- Interest expense higher on increased average debt ($144.7m vs $95.0m) and lease liability ($41.8m vs $36.5m)
- Tax expense effective statutory 38% (versus 33%), impacted by capital non-deductible contingent consideration (earn-outs), amortisation of intangibles and integration costs as well as share-based payments
- Significant items amortisation of intangibles, contingent consideration (earnout), share-based payments, operational integration costs and certain ERP project costs
- EPS underlying down 21% due to 1% increase in weighted average shares

BALANCE SHEET

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Period ended 30 June ($000)	FY26	FY25	$ Mvt	FY26 Proforma
Cash	31,120	8,022	*23,098*	30,521
Total Assets	482,721	406,143	*76,578*	538,680
Debt	164,094	131,223	*32,871*	164,094
Total Liabilities	296,823	257,055	*39,768*	296,331
Net Assets	185,898	149,088	*36,810*	241,750
Gearing				
Net debt	132,974	123,201	*9,773*	133,573
Debt Headroom	38,857	40,000		38,258
Gross debt / (net debt + equity)	51.5%	48.2%	*3.3%*	43.7%
Net debt / (net debt + equity)	41.7%	45.2%	*-3.5%*	35.6%
Net debt/EBITDA*	1.9	1.8	*10.0%*	1.6

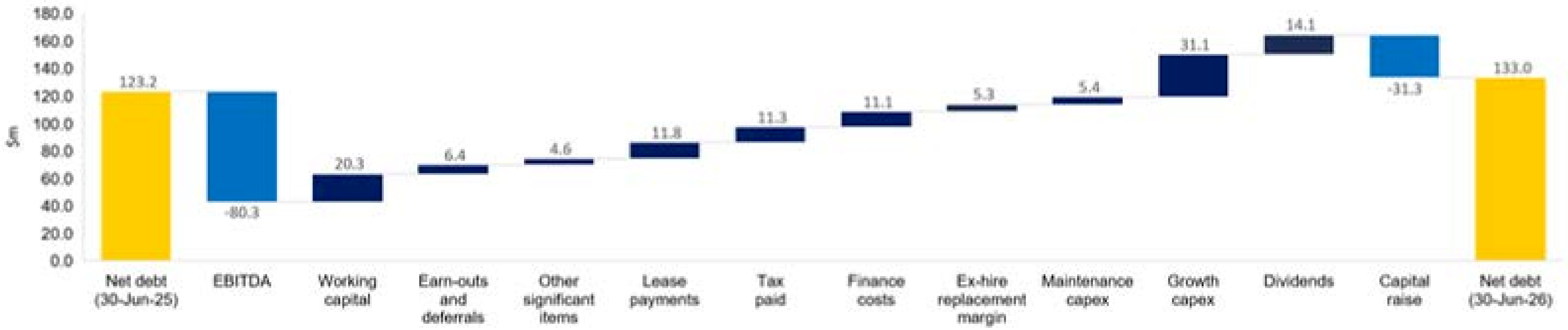
**EBITDA is calculated on a pre-AASB16 basis*

- Net debt up $9.8m to $133.0m – predominantly capex, earn-outs and expansion of labour payments in industrial access, offset by $31.3m net proceeds from Tranche 1 of capital raise
- Net debt to EBITDA increased from 1.8x at June 2025 to 1.9x at 30 June 2026
- Total assets up $76.7m from capex, large invoicing in May and June, including Industrial Access labour prepayments and $31.3m net proceeds from capital raise
- Working capital/sales 26.5% versus 26.7% PCP. Impacted by large May/June invoicing. Current Assets $59.8m ($28.7m pre capital raise) vs $6.8m pcp
- Cash flow from operations (including ex-hire sales) $57.7m – 72% conversion rate (vs $57.6m and 71% conversion rate)

FY26 Proforma

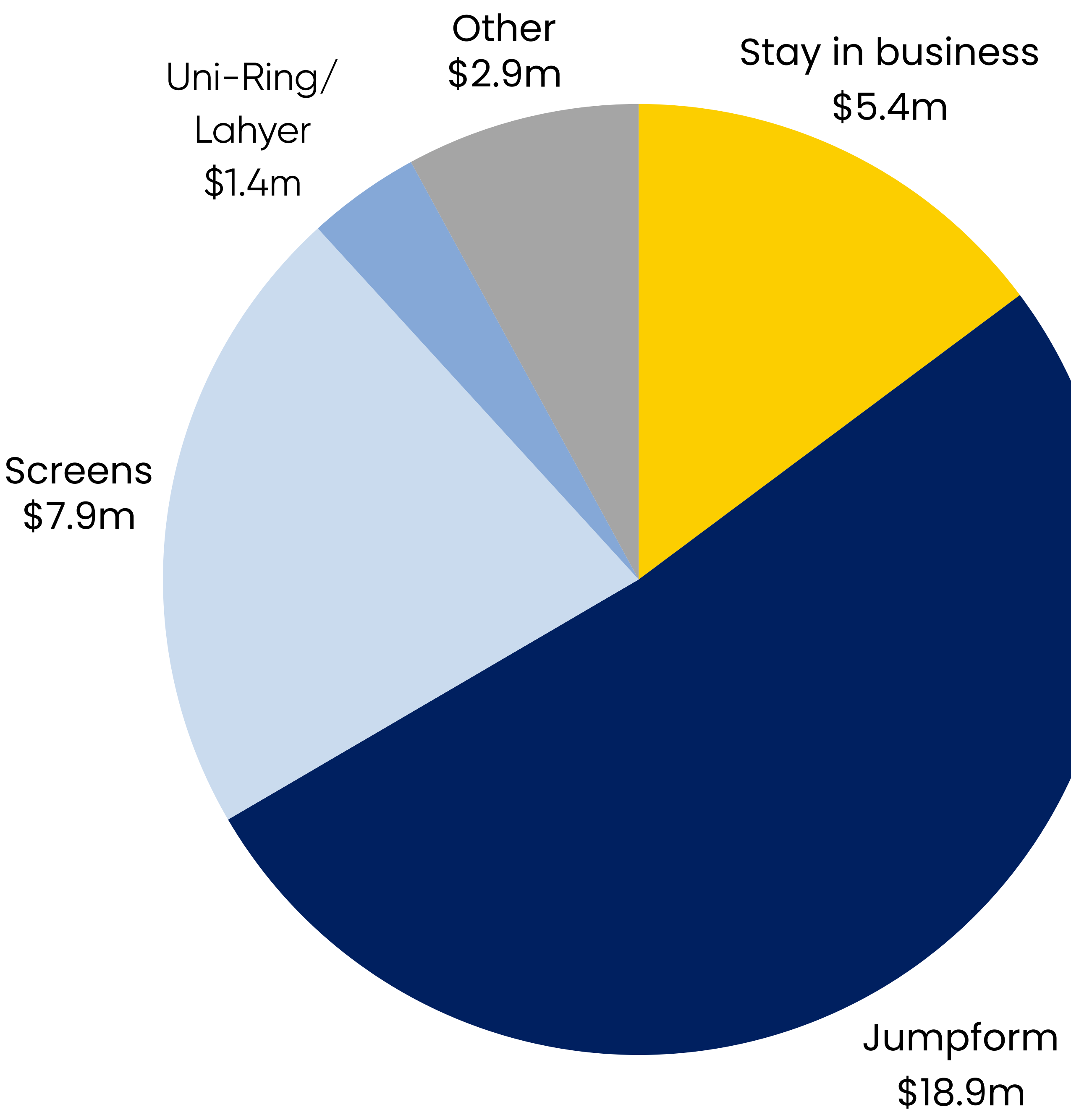
- Assumes additional net proceeds of $51.2m received from Tranche 2 and SPP, less acquisition costs of $47.8m for SuperDeck and AGIS
- Net debt /EBITDA of 1.6x includes consolidated FY26 EBITDA contribution of $13.0m from acquisitions

NET DEBT BRIDGE



- Net debt increased by $9.8m during the year to $133.0m, reflecting deliberate capital allocation into growth initiatives
- EBITDA generated approximately $80.3m of cash benefit during FY26
- The majority of cash outflows reflected growth initiatives totalling $42.1m including earn-outs and deferrals - $6.4m (MI + Above), Other significant Items - $4.6m (integrations and improvements) and growth capex
- Growth capex of $31.1m was primarily directed towards, Jumpforms, Screens and industrial access equipment
- Working capital investment increased net debt by approximately $20.3m, reflecting growth in activity levels and Industrial Access labour requirements
- Dividends of $14.1m were maintained while continuing to invest in the business
- The $31.3m net capital raising proceeds largely funded the settlement of Preston’s in early July 2026

FY26 CAPEX SPEND ($m)



- Growth capex of $31.1m and non-growth capex of $5.4m
- FY26 capex was directed towards strategic and profitable growth areas including industrial access and specialised systems.
- Jumpform and Screens investment to support substantial secured contract wins
- Industrial Access spend was for organic growth opportunities in SA, NSW and North Qld. This was predominantly for our proprietary Uni-Ring system
- FY27 capex budget - $30.0m (excluding ex-hire replacement)

GROWTH OPPORTUNITIES

Steven Boland, MD & CEO

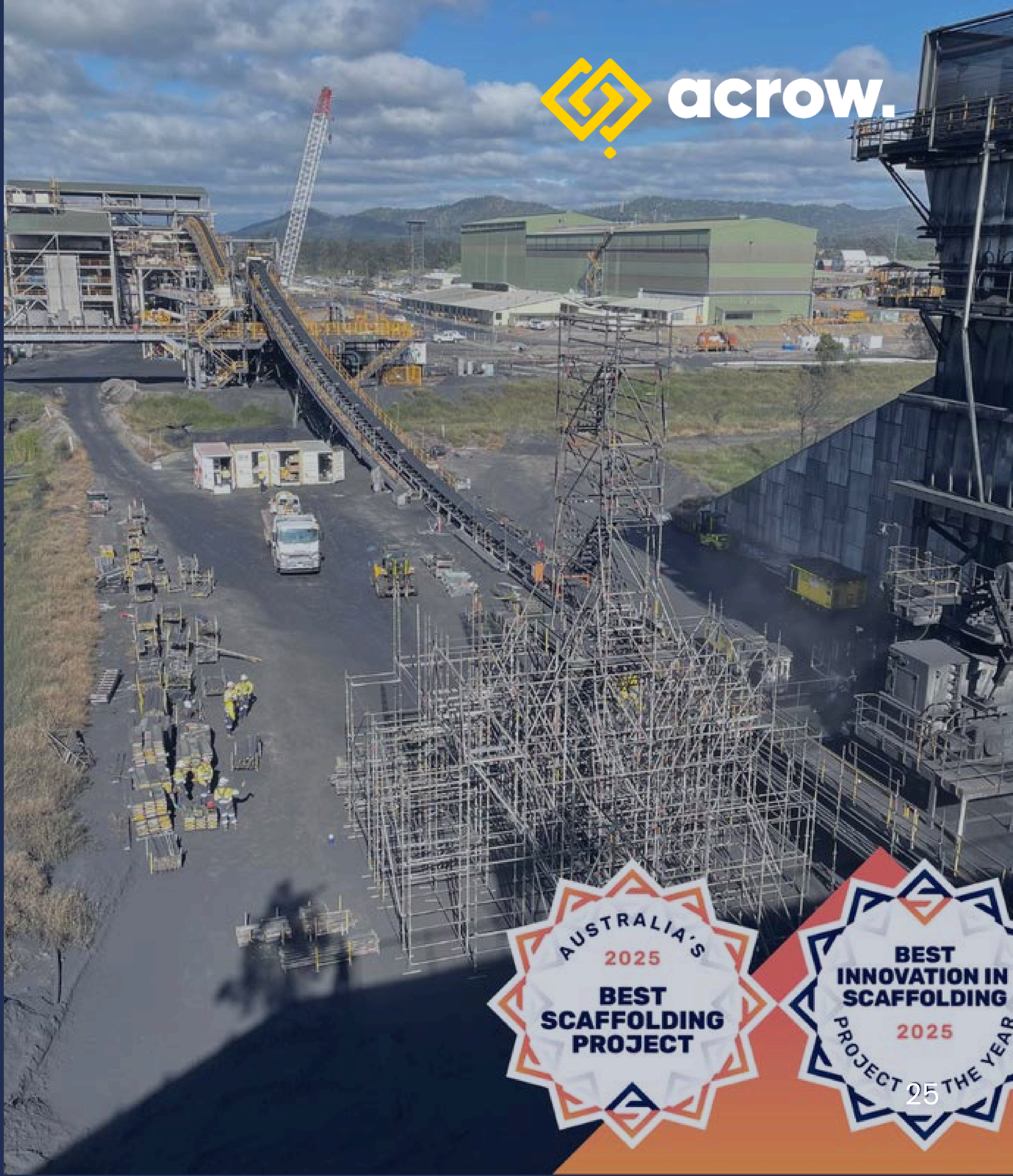
ACQUISITION – SUPERDECK®

- SuperDeck® is recognised as the market leader for retractable loading platforms in Australia. This includes:
  - Specialists in retractable loading platforms
  - Offering a developed and proprietary product line, refined and perfected since 2001
  - National market coverage, enabling flexible solutions, with the ability to mobilise quickly and efficiently
- Market-leading product, with 30+ years of experience, 70%+ market share, with ~900 decks which have an average lifespan of 25 years
- Longstanding relationships with a diversified customer base, with no single client exceeding 11% of revenue
- The business operates across a highly diversified range of end markets, including building & construction, commercial & industrial, infrastructure, civil, rail, mining, and residential sectors
- The business is expected to generate $11.0m revenue and $6.3m EBITDA in FY26
- Revenue and cost synergies are expected to be circa $1.25m over the next 12 months, driven by the strength of the forward order book when combined with the Acrow customer base, as well as depot consolidation

acrow.

ACQUISITION – AUSGROUP INDUSTRIAL SERVICES

- Ausgroup Industrial Services ("AGIS") is a family owned, Queensland-based integrated industrial services provider supporting mining, ports, energy, mills and the heavy industry
- AGIS focuses on solutions-based contracting, safety, productivity and innovation, particularly during shutdowns and complex access environments
- Complementary blue-chip client base including Peabody, Glencore, Anglo American, BHP & BMA. Key contracts include - Anglo American (3 sites) and Dalrymple Bay Coal Terminal (since 2006)
- The business is expected to generate $40.0m revenue and $6.5m EBITDA in FY26
- Synergies are expected to be circa. $1.25m over the next 12 months, providing an annualised uplift of $1.75m, primarily driven by expected returns on the new capital expenditure purchased as part of this transaction and depot consolidation
- Acquisition cleared by ACCC on 11 August 2026. Settlement anticipated around 31 August 2026

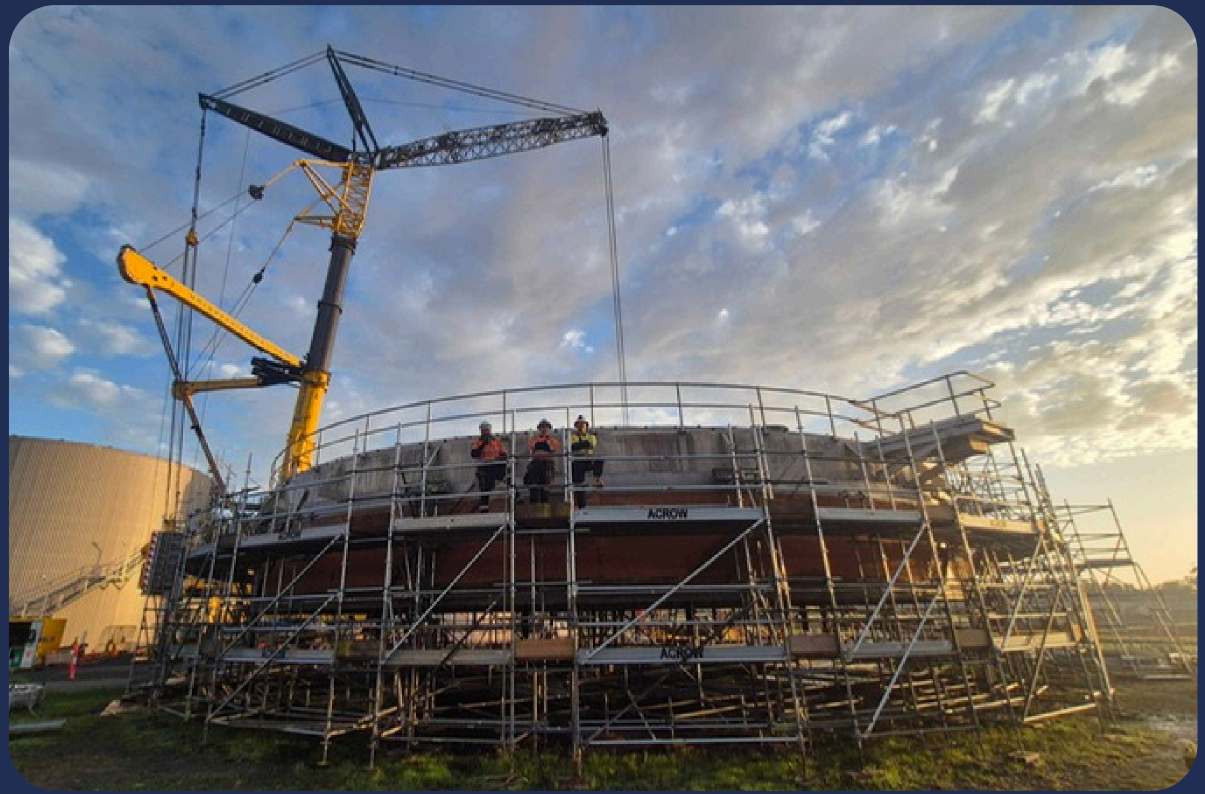


PRODUCT DEVELOPMENT

POWERSHORE 60

- Launched in Feb 2026
- Double the load capacity compared to equivalent size competing products and only 20% heavier
- Acrow internally developed and own all IP
- Successfully commercialised with projects now underway nationally in all states
- Supports Acrow's strategy to expand engineering-led temporary works capability in the propping space

UNI-RING



- National rollout continuing across Industrial Access and Construction Services
- Now deployed throughout QLD, NSW, WA, SA and VIC
- Fully compatible with existing ringlock systems
- Multiple product sales now across, QLD, NSW and VIC
- Rapid scalability through Acrow-owned IP and multiple manufacturing partners
- Supporting growth primarily in our Industrial Access business, with opportunities across the infrastructure and civil segments

PRODUCT DEVELOPMENT

GROUND SHORING

- New high-capacity ground shoring system targeted for launch in 1H FY27
- Purpose-developed for the Australian market with market-leading strength-to-weight performance
- Positions Acrow to expand into the heavy-duty ground shoring market, where competition is currently limited

PROPPING

- Extensive fleet compatibility with Acrow's formwork systems, supporting projects across commercial, industrial and civil markets
- Capable of providing standalone propping solutions beyond traditional formwork packages
- Strong pipeline across infrastructure, transport and industrial projects, supported by continued investment in next-generation shoring solutions

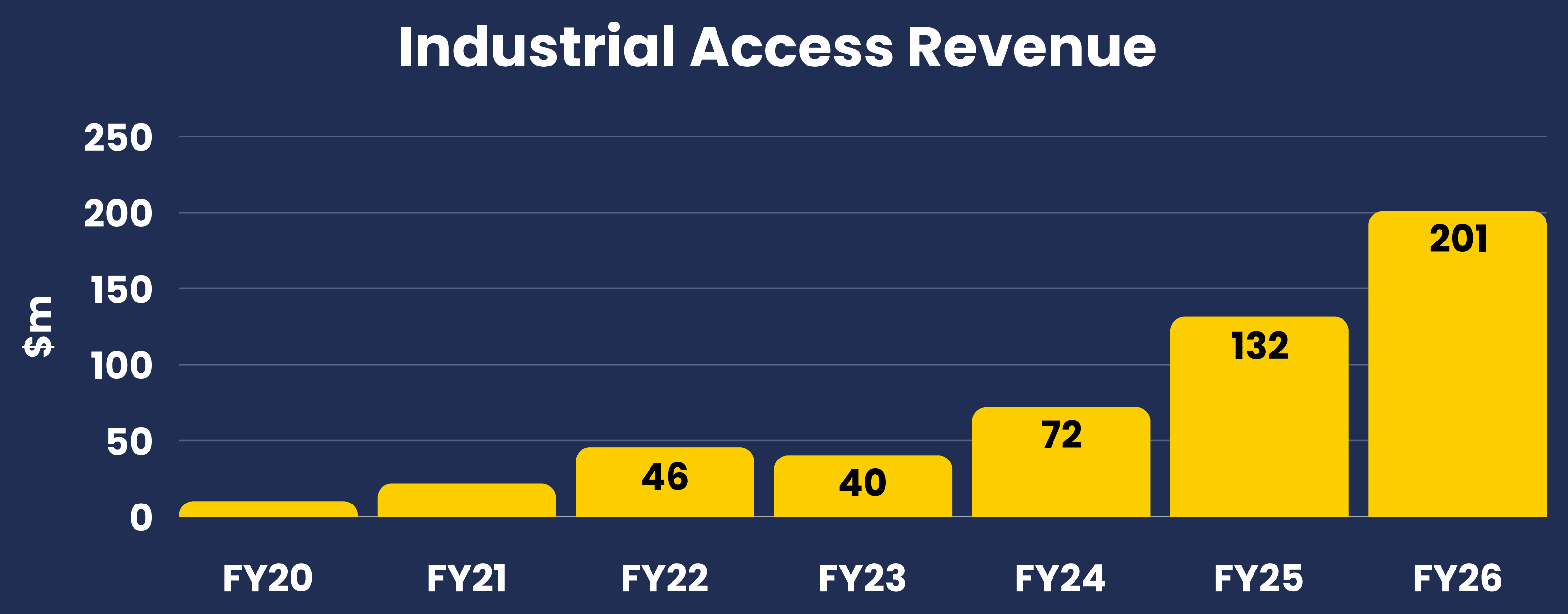
BESPOKE FORMWORK

- Expanding capability to deliver bespoke engineered solutions where proprietary systems are not suitable
- End-to-end offering from design through to supply and site support, providing customers with a single point of contact
- Successfully delivered multiple complex projects incorporating mechanisation and purpose-designed drive systems

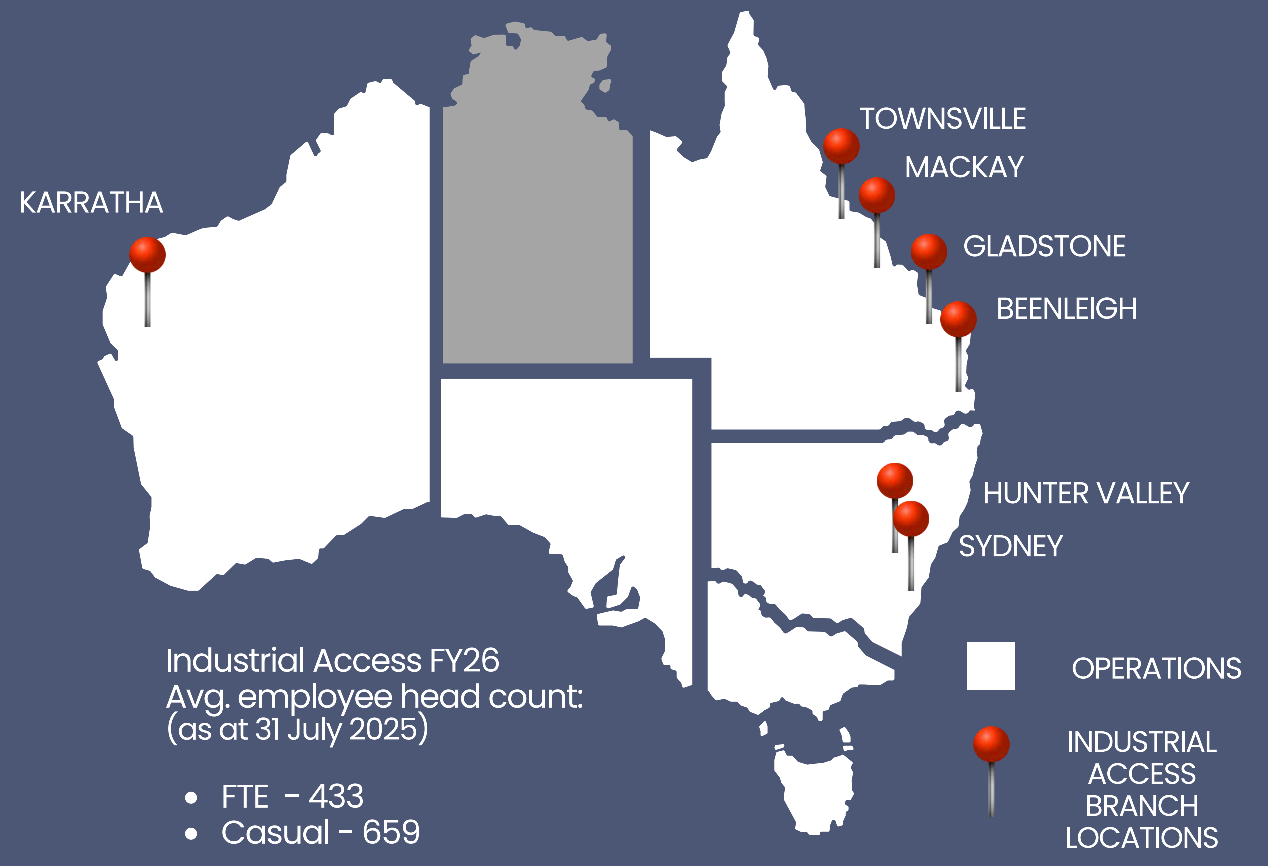
BUILDING SUSTAINABLE EARNINGS

Expanded Industrial Access to deliver recurring revenue business

- Revenue of $201m represented 60% of group revenue in FY26
- Industrial Access Acquisitions:
  - MI Scaffold (Nov-23)
  - Benchmark Scaffolding (Mar-24)
  - Brand Australia (Apr-25)
  - Above Scaffolding (Apr-25)
  - Ausgroup (Aug-26)
- National business providing access services across industrial, mining, energy, utilities, defence & marine
- Longstanding blue-chip customers, including gov't generating highly recurring maintenance services revenue
- Secured revenue for FY27 - circa. $180m. Total revenue forecast to be circa. $280m



Industrial Depots & Activity



INDUSTRIAL ACCESS

Building a larger national industrial services platform

- Acquisition of AGIS significantly expands Acrow's industrial access footprint in Queensland's resource sector
- Focus on growing WA market organically off the back of the Perdaman contract
- Continued growth expected across existing maintenance, shutdown and sustaining capital contracts
- Above Scaffolding creating new opportunities across major infrastructure, transport and civil projects
- Increased cross-selling of engineering, temporary works, scaffolding, formwork and propping solutions across the Group
- Continued expansion into Defence, energy and critical infrastructure sectors
- Uni-Ring industrial scaffold system now nationally deployed, improving scalability, productivity and margins

INDUSTRIAL ACCESS – REGIONAL

Central & North QLD

- Strong pipeline across Bowen Basin, Mackay, Gladstone and Hay Point
- Long-term maintenance and shutdown opportunities across:
  - Mining
  - Ports
  - LNG
  - Power generation
  - Processing facilities
- AGIS acquisition strengthens Acrow's regional presence and customer base
- Existing industrial access customers creating opportunities for:
  - Formwork
  - Propping
  - Temporary Works Engineering
  - Equipment Hire
- Continued investment in regional capability, people and equipment

SYDNEY HARBOUR BRIDGE

Project highlights

- 13+ years delivering engineered access solutions on the Sydney Harbour Bridge
- Five consecutive Transport for NSW contracts delivered since 2013, valued at more than $22 million
- Peak deployment of:
  - 500 tonnes of scaffold and access equipment
  - 35 scaffold personnel
  - 15 support staff
  - 10 site supervisors
- Maintaining safe bridge operations while supporting critical maintenance across live road, rail, pedestrian and heritage environments

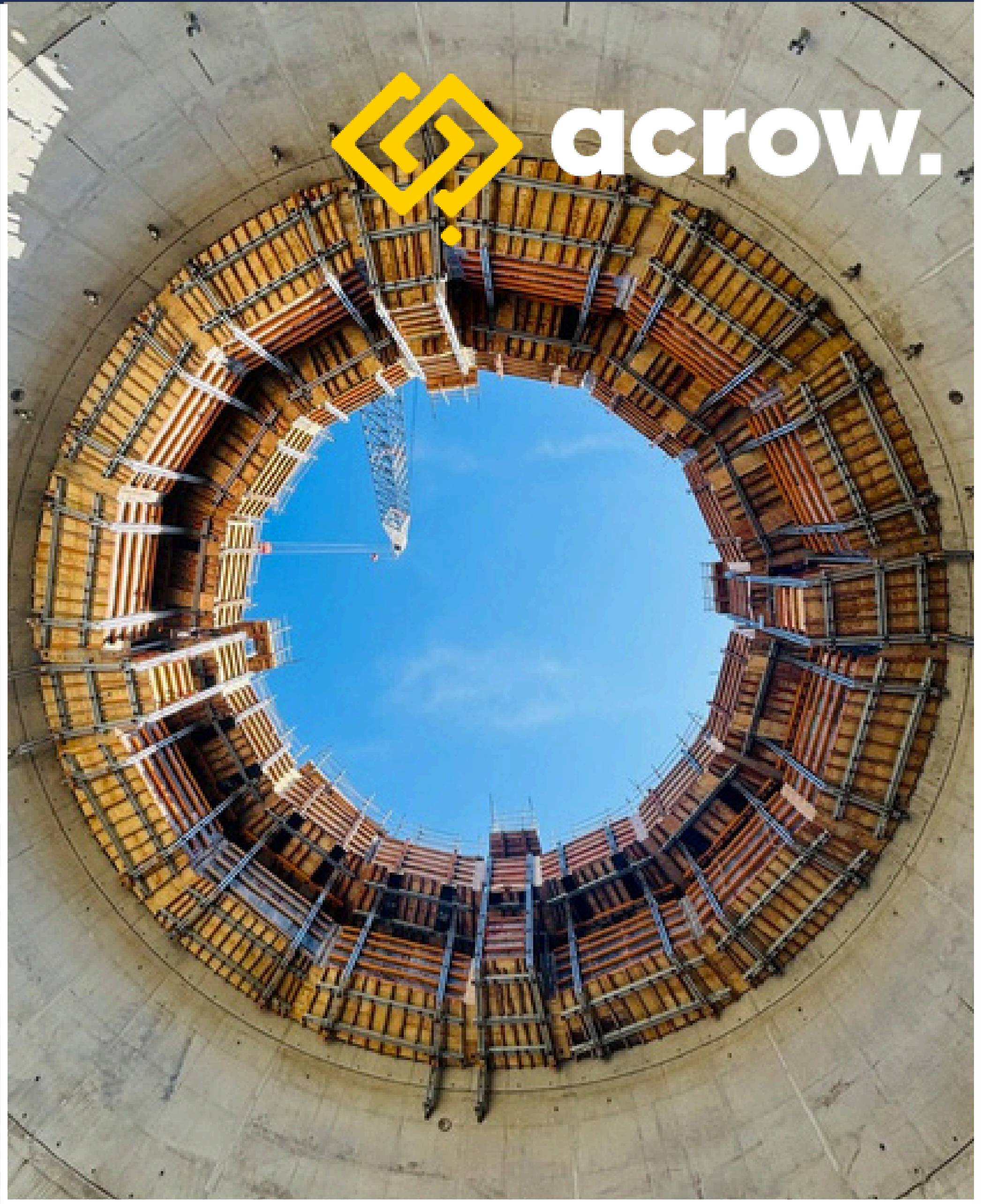
Future opportunities

- EOI submitted July 2026 for all future access services to enable bridge maintenance in the lead up to the 2032 Centenary of the opening of the bridge
- Approx. $400m-$600m worth of packages to be awarded.
- Above/Acrow is a proven partner and service provider to Transport for NSW in relation to Sydney Harbour Bridge access and has the capability to tender and deliver the services required across all packages

CONSTRUCTION

Scaffold, formwork, propping & shoring, jumpform & screens

- Strong national pipeline across commercial, residential and civil infrastructure
- Continued growth in major transport, health, education and data centre developments
- Increasing demand for engineered temporary works solutions
- Cross-selling driving greater utilisation of:
  - Jumpform
  - Screens
  - Formwork
  - Propping
  - Scaffold
- National engineering capability providing a competitive advantage
- Well positioned for major infrastructure investment over the next decade



CONSTRUCTION

SNOWY HYDRO
ADDITIONAL OPPORTUNITIES

$60M CURRENT CONTRACT VALUE

50% PROJECT COMPLETE

$30M DELIVERED TO DATE

Project update

- Major industrial access and scaffolding package supporting Snowy 2.0
- Dedicated Cooma operation supporting ongoing project delivery
- Large site workforce delivering in a complex underground infrastructure environment
- Strong progress across the current contracted scope
- Acrow positioned for further packages as the project advances

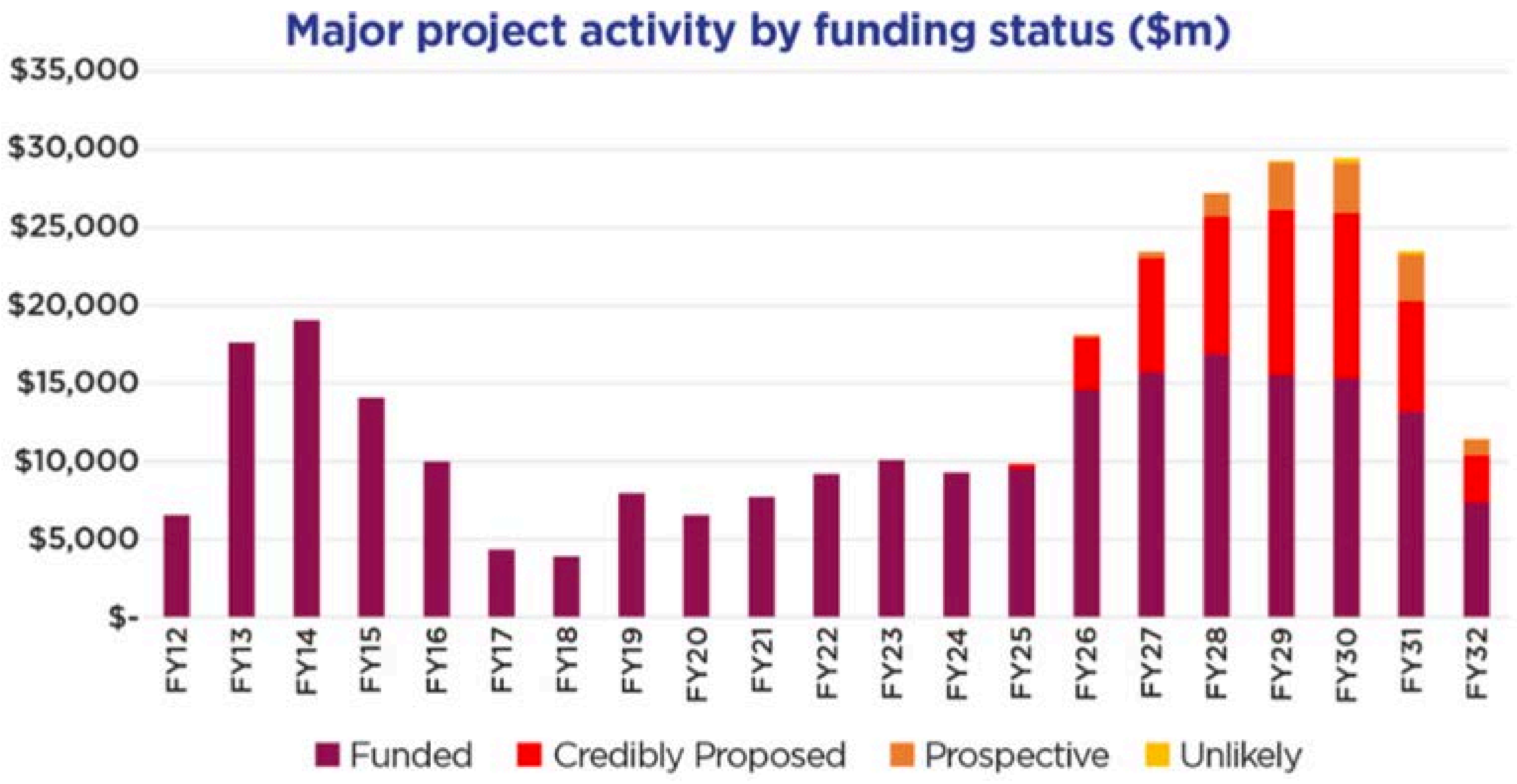
Future opportunity

- Upwards of $50m of specialised formwork packages currently under live tender
- Strong delivery performance positions Acrow to capture further specialised access and temporary works packages across Snowy 2.0.

CONSTRUCTION

QUEENSLAND INFRASTRUCTURE | TIMELINE

Multi-year pipeline of works driving growth through to 2030



*Source: Queensland Major Contractors Association

QUEENSLAND TRANSPORT & WATER INFRASTRUCTURE

acrow.

Strong existing hire revenue combined with early contractor and design engagement positions Acrow across multiple major Queensland infrastructure programs through 2030

WATER

CHAMBERS FLAT WASTEWATER TREATMENT PLANT

Logan Water | Downer

- Construction expected Q4 2026 | ~12 months
- Acrow-aligned subcontractors in final pricing submissions
- Near-term opportunity across temporary works requirements

TRANSPORT CURRENT

COOMERA CONNECTOR | CENTRAL

FHHM JV

- Currently generating ~$100k/month hire revenue
- Acrow engaged directly with JV + key subcontractors
- Current works extending to late 2027

COOMERA CONNECTOR | SOUTH

Seymour Whyte

- Currently generating ~$30k/month hire revenue
- Hire activity expected to increase over next 6 months
- Established position on major SEQ transport program

TRANSPORT SECURED/NEAR-TERM

ROCKHAMPTON RING ROAD (N)

BMD VSL JV

- Contract being finalised for Fitzroy River Bridge temporary works
- Delivery scheduled from January 2027 | ~12 months

ROCKHAMPTON RING ROAD (S)

Acciona Fulton Hogan JV

- Supplying JV plus bridge subcontractors Rocktown & Robar
- Works expected to continue through 2028

GATEWAY CONNECT JV | G2BU

CPB | BMD | Georgiou

- Procurement underway
- Construction activity expected early 2027

MAJOR FORWARD PIPELINE

SUNSHINE COAST TO BRISBANE RAIL - THE WAVE

STAGE 1 | BROWNFIELDS

- Procurement underway; Acrow pricing submitted
- Early engagement with aligned contractors

STAGE 1 | GREENFIELDS

- Acrow engaged directly with JV on temporary works concepts
- Early design integration into permanent works

STAGE 2

- Award expected Oct 2026
- 2 stations + ~1km tunnel; pricing submitted to all proponents

STAGE 3 | METRO

- Currently under tender
- Acrow pricing submitted to all proponents

BRISBANE 2032 | VENUE DEVELOPMENT PIPELINE

acrow.

Early engagement across key venues positions Acrow ahead of major construction activity from 2027

BRISBANE STADIUM

Dual ECI | Built/Sacyr & John Holland/BESIX

- Final tenders submitted 30 July 2026
- Preferred contractor expected late 2026
- Acrow tender submitted via Zico Formwork for jumpform + scaffold
- BMD secured early works package

BRISBANE SHOWGROUNDS

Hutchinson Builders

- Grandstand, horse pavilion & accessibility upgrades
- Construction expected post-Ekka 2026
- Works by Acrow-aligned Berlesimo Formwork

BRISBANE ATHLETES VILLAGE

Lendlease + RNA

- 6 × 30-storey towers across three stages
- Acrow submitted Jumpform + Screens package for all six towers
- Formwork award for Lendlease stage expected late 2026
- Piling Q3 2027 | Completion by Jan 2030

NATIONAL AQUATIC CENTRE

Early stages

- Builder procurement and design progressing
- Early works expected late 2026
- Major construction commencing 2027

GOLD COAST ARENA

AmplifyGC | Built D&C

- AmplifyGC remains shortlisted contractor
- Project agreement expected early 2027
- Construction to follow

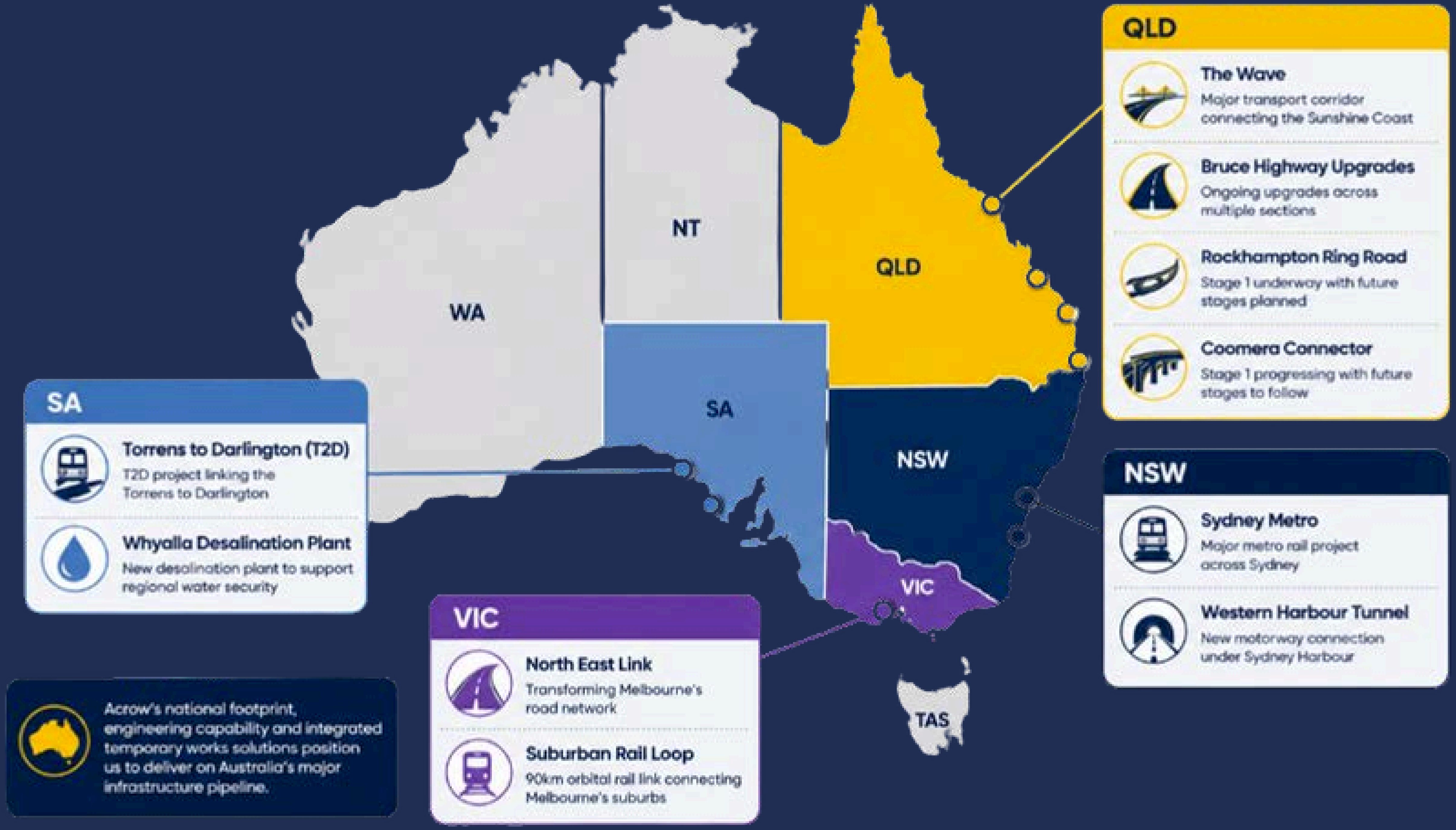
REGIONAL & OTHER VENUES

Barlow Park | Sunshine Coast Stadium | Other GIICA Venues

- Barlow Park moving through contractor procurement
- Sunshine Coast Stadium in design/ procurement
- Broader venue pipeline predominantly in planning and procurement

NATIONAL CIVIL INFRASTRUCTURE

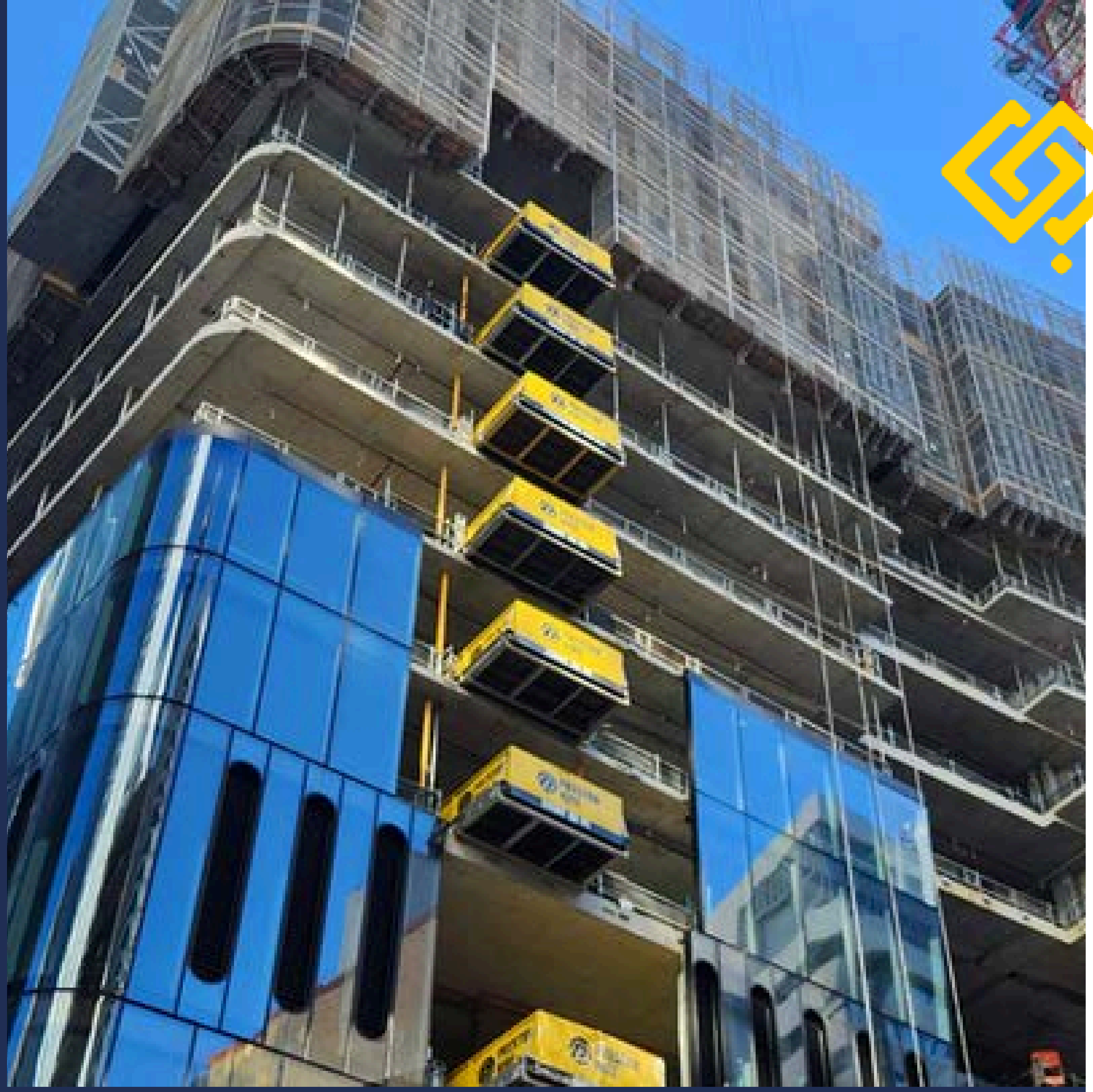
Diversified pipeline across Australia's largest infrastructure projects

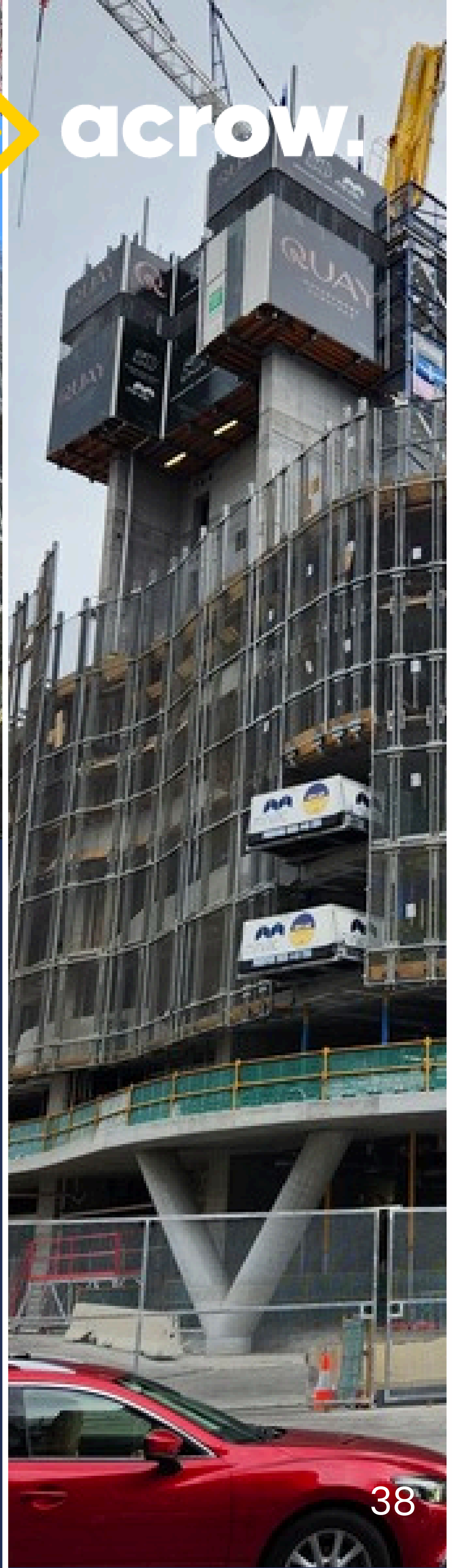


- Continued investment in major transport, road, rail, water and energy infrastructure nationally
- Growing demand for integrated temporary works rather than standalone hire products
- Cross-selling opportunities across: Formwork, Scaffold, Propping & Shoring, Jumpform, Perimeter Screens, Engineering & Design
- National engineering capability enables Acrow to compete for increasingly complex infrastructure packages

SPECIALISED SERVICES – CROSS SELLING

Driving Cross-Selling Across the Acrow Group





Integrated Temporary Works Solutions

- Increasing customer demand for single-source temporary works solutions
- Cross-selling opportunities expanding across industrial access, construction and civil infrastructure
- National engineering capability enabling integrated project delivery from concept through to installation

Expanding Product Capability

Jumpform & Perimeter Screens

- Continued growth on major high-rise residential and commercial developments
- Increasing opportunities on major civil infrastructure projects

Propping & Shoring

- Powershore 60 expanding Acrow's capability in heavy-duty temporary works
- Growing demand for engineered propping solutions independent of traditional formwork packages

Superdeck Systems (Preston Acquisition)

- Acquisition expands Acrow's bridge and civil infrastructure offering
- Proven modular bridge deck formwork system
- Strong alignment with transport, bridge and major infrastructure projects
- Creates additional cross-selling opportunities alongside Formwork, Scaffold and Engineering

Revenue Synergies

- Industrial access creating pathways into formwork and temporary works
- Formwork projects driving demand for Jumpform, Screens and Propping
- Civil infrastructure projects leveraging integrated engineering and product solutions
- Broader product portfolio increasing customer share and project value

GUIDANCE

METRIC (Underlying)	1H FY26 ACTUAL	1H FY27 GUIDANCE	% CHG ON 1H FY26[1]	FY26 ACTUAL	FY27 GUIDANCE	%CHG ON FY26[1]
Revenue	$155.9m	$195m-$215m	up 31%	$323.6m	$410m-$430m	up 30%
EBITDA	$38.0m	$50m-55m	up 39%	$80.3m	$105m-$115m	up 37%

1. *Based on mid-point*

- Acrow has upgraded FY27 guidance for revenue and EBITDA by 2% and 4%, respectively. We have also provided 1H FY27 guidance based on early FY27 performance, the strength of the forward order book and the expected contributions of the two recently completed acquisitions.

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Raising the **Standard** in Construction.