CLOSE THE LOOP

collecting today.

creating tomorrow.

FY26 Results Presentation | August 2026

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Investor Presentation
FY26 Results Schedule

Agenda

Presenters

Kesh Nair

Executive Director & CEO Australia

Kesh is the Executive Director of Close The Loop and has worked with CLG for 17 years. Throughout his tenure, Kesh has led numerous strategic initiatives, including product development & sales.

Marc Lichtenstein

Group Chief Financial Officer

Marc is Group CFO and has been with the group since 2017. For more than 25 years, Marc has led and worked in several senior roles in a range of listed and private companies.

From Reset to Rebuild

Acknowledging the past, building for the future

THE PAST

We acknowledge the challenges and lessons of recent years.

Some were market-driven; others were within our control.

We are learning from our past experiences to operate in a rigorous and owner-operator management style going forward.

THE RESET

Decisive action was taken to restructure, simplify and stabilise the business.

ISP Tek Services, Alliance Paper and O F Flexo were exited and the US plastics recycling operation restructured.

Our core focus is on getting *'back to basics'* by increasing cashflow and driving Group profitability.

THE BUSINESS TODAY

A simpler, more disciplined and reliable business.

Clearer accountability, a lower cost base, better capital discipline and sharper focus.

Focused on a management approach that attracts quality people, which in turn drives further sales growth and profitability.

THE FUTURE

From stabilisation to sustainable profitability and shareholder value.

Packaging and Resource Recovery are the keys to our success.

We intend to leverage these platforms to drive revenue growth across the business.

THE FOUNDATION

The turnaround was not the destination.

It was the foundation for what comes next.

We plan on growing these businesses in a consistent and stable manner, making considered capital allocation decisions.

Business Overview

Stabilising and Reset for Growth

Business Overview

Divisional Summary

01
Resource Recovery

- Information Technology Asset Disposition (ITAD) includes the refurbishment of laptops, printers, computing, gaming accessories for resale via network in addition to the recycling of printer cartridges.
- Customers are primarily global Original Equipment Manufacturers (OEMs) of computer equipment.
- Key revenue drivers include consumer electronic sales and recycling of print consumables whilst expanding into new geographies and services.
- Hardware supply agreements with key OEMs allow returned goods to be refurbished, repaired and re-sold through established sales channels. Printer cartridge collection operates on a fixed fee per cartridge, supplemented by managed services.
- Globally, 1.3bn inkjet cartridges are sold per annum, with 15%-20% recycled. Cartridge network of 260k collection points in US, Australia, and Europe, processing c.50m cartridges p.a.

02
Packaging

- Made-to-order reusable (environmentally friendly) packaging flexibles, & pouches.
- Key clients include major Fast-Moving Consumer Goods (FMCG) manufacturers, with product ranges spanning across consumer goods, confectionery, bulk bags, seafood, pet foods, and snacks.
- Growing demand for eco-friendly packaging solutions is driving positive momentum within the packaging division.
- Focused on cross-sell opportunities within existing customer base, a key management initiative to increase average revenue per customer.
- Solution provides a *'one-stop-shop'*. It enables a holistic outsourced packaging solution from design to end-product.
- Future initiatives include expanding growth via product diversification into different categories including health and beauty.
- Expanding R&D program toward a smart packaging design solution.

FY26 Performance

Highlights

FY26
Revenue

$125.6m

+5.9% on pcp

FY26
Gross Profit

$46.2m

+25.0% on pcp

FY26
Gross Margin

36.8%

Vs 31.1% in pcp

FY26
EBITDA

$12.4m

+34.2% on pcp

FY26
EBITDA Margin

9.9%

Vs 7.8% in pcp

FY26
NPATA

$1.4m

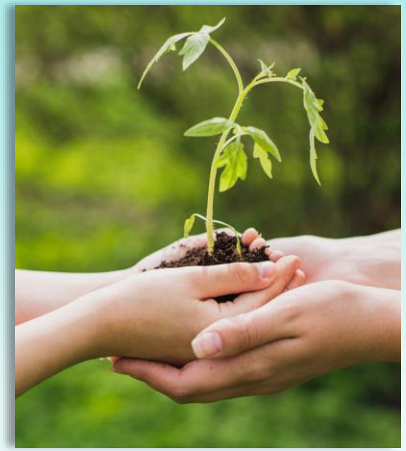
Vs ($5.4m) in pcp

FY26 Snapshot

Portfolio reset to a higher-margin, growing business

Key Points

- FY26 was a year of substantial portfolio reshaping – ISP Tek Services, Alliance Paper and O F Flexo were divested and the US plastics recycling business restructured.
- Continuing operations revenue grew 5.9% to $125.6m, with Packaging up 15.6% offsetting a 4.3% decline in Resource Recovery.
- Gross margin expanded 5.7ppts to 36.8% as lower-margin volume was removed from the ongoing revenue base.
- EBITDA increased 34.2% to $12.4m vs $9.3m. EBITDA margin expanded 2.1ppts to 9.9% vs 7.8% pcp, as higher-margin business mix and the reduced costs flowed through to operating earnings.
- NPATA increased to $1.4m vs a $(5.4)m loss in FY25 as EBITDA improved and depreciation and finance expenses reduced.
- Net debt improved $15.3m to $38.1m, comprising borrowings of $54.8m and cash of $16.7m, with approximately US$16m of debt retired from disposal proceeds.
- Net assets of $32.4m at 30 June 2026.



Strategic Initiatives

Key Objectives

Strategy

OUR VISION	To be a leading recycling solutions and packaging business leading the way in the circular economy.
CUSTOMER PROMISE	We want to be considered the best in category with an incredible offering supported by outstanding customer service.
OUR MID-TERM STRATEGIC GOALS	01 **Packaging Performance** 02 **Improving Cash Conversion** 03 **Restructure & pay down debt** 04 **OEM client expansion** 05 **Improve cost efficiencies**
OUR GOAL	To service our customers with top quality products and provide sustainable returns to our shareholders.

Strategy
Accelerating growth

01
Packaging Performance

to improve by building brand equity

- Expansion of our sales team, increasing share of wallet from loyal customers, and introducing incentives to capture new business.
- Leverage our international footprint across Australia and RSA, where we will unlock revenue opportunities through cross-selling and resource sharing to drive economies of scale.
- R&D investment will create proprietary IP and reposition CLG Packaging as a technology driven leader.

02
Improving Cash Conversion

to improve by building brand equity

- Improve cash conversion by the negotiation of faster payment terms, reducing inventory holding through quicker product listings, operational efficiency and employing a dynamic pricing model.
- Leveraging credit lines to increase cash holdings. This shortens the cash conversion cycle, reduces working capital, and stabilises cash flow.
- Restructuring to buy as one group will enable better purchasing terms and better cash management.
- Source and sell high-quality products to build and maintain brand equity.

Strategy
Debt reduction and cost efficiencies

03
Restructure and pay down debt

reshaping the portfolio to reduce liabilities

- ISP sale proceeds of US$10.0m plus existing cash reserves were applied to retire approximately US$16m of debt.
- $31.0m of borrowings repaid, reducing net debt $15.3m to $38.1m.
- The A$24.4m of ISP convertible notes were essentially settled post reporting date, largely through the issue of 60.4m shares, reducing net debt further.
- Covenants reset effective 30 June 2026 and complied with at balance date; refinancing of the residual facilities is in advanced discussion.
- Plan to utilise operating cashflow to continue to reduce debt, thereby reducing future interest expense.

04
OEM client expansion

by focusing on key clientele to increase volume.

- Dedicated to account management growth inside the existing customer base by servicing more volume in existing products and additional product lines.
- New sales focus on OEM customer acquisition & multi-vendor collection program continued to expand across Europe, with OEM contract wins to benefit FY27.
- Bundling of services, globally, to increase value accretion within existing accounts.
- New centralised AI test image and standardised operational process are being established.

05
Improve cost efficiencies

by consolidating sites and simplifying the group

- Plastics recycling restructured in FY26, consolidating three sites into one profitable site.
- Underperforming toll and service contracts exited; the plant is expected to be cash flow positive and profitable in FY27.
- 30% labour efficiency gain in North American print consumables, absorbing new take-back volumes on the same cost base.
- Simplified group structure and a refinance of residual facilities to lower interest costs.

Financial Statements

Reset for FY26

Income Statement

FY26 – revenue and margin growth

Key Points

- Continuing operations only; FY25 comparatives restated on the same basis.
- Revenue grew 5.9% to $125.6m as the retained Packaging and Resource Recovery base more than offset the businesses exited.
- Gross margin expanded 5.7ppts to 36.8% as lower-margin volume was removed; cost of sales fell $2.3m.
- Employee benefits fell $2.3m to $14.0m and selling & distribution fell $4.0m to $2.0m.
- EBITDA of $12.4m at a 9.9% margin, vs $9.3m and 7.8% pcp.
- D&A fell $5.5m to $6.1m and finance costs fell $0.3m to $8.8m following disposals and the US$16m debt repayment.
- Continuing operations returned to breakeven – a $31k NPAT vs $(10.8)m – with NPATA of $1.4m vs a $(5.4)m) pcp.
- Discontinued operations lost $105.1m, driven by the $99.3m loss on sale of ISP Tek Services.

A$m	FY26	FY25	*Change*	*% Change*
Revenue	**125.6**	**118.6**	***7.0***	***5.9***
(-) Cost of Goods Sold	(79.4)	(81.7)	*2.3*	*2.8*
Gross Profit	**46.2**	**36.9**	***9.3***	***25.2***
Gross Margin (%)	*36.8%*	*31.1%*	*5.7*	*18.3*
(+) Other Income	0.0	3.0	*(3.0)*	*(100.0)*
(-) Selling and Distribution Expense	(2.0)	(6.0)	*4.0*	*66.7*
(-) Administration Expense	(8.5)	(3.2)	*(5.3)*	*Large*
(-) Employee Benefits	(14.0)	(16.3)	*2.3*	*14.1*
(-) Occupancy Costs	(6.1)	(3.6)	*(2.5)*	*(69.4)*
(-) Other Expense	(2.5)	(1.5)	*(1.0)*	*(66.7)*
EBITDA*	**12.4**	**9.3**	***3.1***	***33.3***
EBITDA Margin (%)	*9.9%*	*7.8%*	*2.1*	*26.9*
(-) Depreciation & Amortisation	(6.9)	(11.7)	*4.8*	*41.0*
EBIT	**6.3**	**(2.4)**	***8.7***	***Large***
(-) Finance Costs	(8.8)	(9.1)	*0.3*	*3.3*
Net Profit Before Tax	**(2.5)**	**(11.5)**	***9.0***	***78.3***
(-) Tax Expense	2.5	0.7	*1.8*	*Large*
Net Profit After Tax (Continuing)	**0.0**	**(10.8)**	***10.9***	***Large***
(+) Amortisation	1.4	5.4	*(4.0)*	*(74.1)*
NPATA	**1.4**	**(5.4)**	***6.8***	***Large***
EPSA (c)	**0.3**	**(1.0)**	***1.3***	***Large***

* EBITDA excludes interest revenue recognised in other income.

Balance Sheet

Portfolio exits and debt repayment

Key Points

- Balance sheet materially reset following the sale of ISP Tek Services, Alliance Paper and O F Flexo and the US plastics recycling restructure. Continuing operations basis; FY25 comparatives restated.
- Cash of $16.7m, down $15.6m (paying down debt), and inventory down $17.9m to $6.3m on the smaller continuing asset base.
- Borrowings down $31.0m to $54.8m after ~US$16m was retired from disposal proceeds.
- Borrowings remain classified as current pending a refinance, which is intended to occur by 31 December 2026. The facilities expire in 2029.
- The two ISP convertible notes, carried at A$24.4m, were essentially settled after year end – 60.4m shares issued, plus a US$2.5m lump sum payable on completion of the refinance.
- Covenants reset effective 30 June 2026, with all complied with at balance date.
- Net debt improved $15.3m to $38.1m.
- Net assets of $32.4m at 30 June 2026.

A$m	FY26	FY25	*$ Change*	*% Change*
Cash	16.7	32.3	*(15.6)*	*(48.3)*
Receivables	23.6	28.8	*(5.2)*	*(18.1)*
Inventory	6.3	24.1	*(17.8)*	*(73.9)*
Other	12.5	5.3	*7.1*	*131.5*
Total Current Assets	**59.1**	**90.6**	***(31.5)***	***(34.8)***
Investments	0.0	0.2	*(0.2)*	*(100.0)*
Property, plant and equipment	14.4	24.8	*(10.4)*	*(41.9)*
Right of Use Assets	18.6	28.5	*(9.9)*	*(34.7)*
Intangible Assets	29.4	124.7	*(95.3)*	*(76.4)*
Other	12.7	8.1	4.6	56.8
Total Non-Current Assets	**75.1**	**186.3**	**(111.2)**	**(59.7)**
Trade and Other Payables	14.8	15.9	*(1.1)*	*(6.9)*
Borrowings	54.0	85.4	*(31.4)*	*(36.8)*
Lease Liabilities	4.5	4.3	*0.2*	*4.7*
Income Tax Payable	5.0	0.3	*4.7*	*Large*
Provisions	2.3	2.4	*(0.1)*	*(3.9)*
Deferred Revenue	0.0	0.4	*(0.4)*	*(100.0)*
Other Current Liabilities	0.5	2.5	*(2.0)*	*(80.0)*
Total Current Liabilities	**81.1**	**111.2**	***(30.1)***	***(27.1)***
Borrowings	0.8	0.4	*0.4*	*100.0*
Lease Liabilities	17.7	26.4	*(8.7)*	*(33.0)*
Deferred Tax Liability	1.7	17.3	*(16.8)*	*(90.2)*
Other	0.5	0.1	*1.6*	*Large*
Total Non-Current Liabilities	**20.7**	**44.2**	***(23.5)***	***(53.2)***
Net Assets	**32.4**	**121.5**	***(89.1)***	***(73.3)***
Net Debt	**38.1**	**53.4**	**(15.3)**	***(28.7)***

Cashflow Statement

Operating cashflow up – debt repaid

Key Points

- Operating cashflow was consistent with the prior year at $4.8m, impacted by one-off cost rationalisation activities.
- EBITDA/quick cash conversion of 90.4% vs 78.7% pcp, above the historical 75% target; reflects the restructuring activities that took place during the current financial year.
- Capex reduced to $2.4m vs $3.3m pcp.
- Disposal proceeds of $12.6m were received from the sale of ISP Tek Services, Alliance Paper and O F Flexo.
- Lease payments of $5.0m were $1.8m lower following the exit of divested sites.

Capital Management

- Borrowings reduced by $31.0m during FY26, with approximately US$16m retired from the ISP disposal proceeds and existing cash.
- Refinancing of the facilities is in advanced discussion and is expected to deliver material interest savings in FY27.
- Closing cash of $16.7m vs $32.3m pcp; no dividends were paid or proposed.

A$m	FY26	FY25	*Change*	*% Change*
(+) Cash Receipts	135.5	204.1	*(68.6)*	*(33.6)*
(-) Cash Paid to Suppliers	(121.8)	(192.3)	*70.6*	*36.7*
(+) Other Revenue	0.0	1.7	*(1.7)*	*(100.0)*
(-) Interest Paid	(8.5)	(5.1)	*(3.4)*	*(66.7)*
(+) Tax Refund / (Paid)	(0.4)	(3.6)	*3.2*	*(88.9)*
Operating Cashflow	**4.8**	**4.8**	***0.1***	***1.3***
EBITDA/ Quick Cash Conversion (%)	**90.4%**	**78.7%**	***11.7***	***12.9***
(-) Capex	(2.4)	(3.3)	*0.9*	*27.3*
(+) Disposals / (-) Acquisitions	12.5	(0.8)	*13.3*	*N/A*
Investing Cashflow	**10.1**	**(4.1)**	***14.2***	***N/A***
(+) Proceeds from share issue	0.0	0.0	*0.0*	*N/A*
(-) Dividends Paid	(0.1)	(0.1)	*0.0*	*(0.0)*
(-) Lease Payments	(5.0)	(6.8)	*1.8*	*(26.5)*
(-) Net Repayment of Borrowings	(25.4)	(2.3)	*(23.1)*	*Large*
Financing Cashflow	**(30.5)**	**(9.2)**	***(21.3)***	***Large***
Starting Cash	32.3	40.6	*(8.3)*	*(20.4)*
Net Cash flow	(15.6)	(8.4)	*(7.2)*	*(85.7)*
Ending Cash	16.7	32.3	*(15.6)*	*(48.3)*

Outlook

Focusing on key priorities

What Comes Next

The foundation is set – now we execute

PROTECT THE BASE

Financial discipline and operational stability to be prioritised.

The stronger cash generation and debt position rebuilt through the reset will be used for the benefit of shareholders.

IMPROVE PROFITABILITY

Margin, productivity and cost efficiency take priority over volume.

The lower cost base created by the restructure gives earnings room to build without fresh investment.

The business is positioned to leverage additional sales growth as volumes build.

ALLOCATE CAPITAL INTELLIGENTLY

Capital is directed only where returns justify it against strict return on capital criteria.

Debt reduction and refinancing rank ahead of discretionary spend while the balance sheet is rebuilt.

Allocate capital to areas that are most attractive, whilst considering returns to shareholders (share buybacks and dividends).

GROW THE QUALITY BUSINESS

Management attention concentrates on the divisions with the strongest economics. We are focused on growing both of our divisions organically as this presents the most attractive return on capital with the least risk.

Packaging and Resource Recovery are the retained platforms, with growth pursued where capability is proven.

CREATE SUSTAINABLE SHAREHOLDER VALUE

The reset is intended to convert into consistent earnings and cash generation over time.

Investors can expect transparency, accountability, capital discipline and consistent execution.

We want to focus on improving our return on capital by i) delivering organic growth in Packaging and Resource Recovery and; ii) minimising our cost base.

Outlook Statement

Balance sheet strengthened, positive outlook

ISP TEK DIVESTMENT

CLG completed the sale of ISP Tek Services to Ivy Technology Holdings on 19 May 2026 for total consideration of US$10.0m.

Consideration comprises US$9.0m payable at settlement for the shares, plus a US$1.0m seller note payable in four equal quarterly instalments, the first of which was paid at settlement.

CONTINUED DEBT REDUCTION

Sale proceeds together with existing cash reserves have been applied to retire approximately US$16m of outstanding debt.

This is measured against the FY26 closing position of A$54.8m of borrowings and net debt of A$38.1m.

REFINANCING AND FUNDING COSTS

Refinancing discussions are progressing on the residual debt facilities, with settlement for the convertible notes occurring post year end.

A lower debt balance and restructured facilities are expected to reduce financing costs, which totalled A$8.8m on a net basis in FY26.

CORE DIVISION FOCUS

Following the ISP divestment the group is structured around its Packaging and Resource Recovery divisions, where operating performance and capability are strongest.

A simplified structure concentrates management attention and supports the reduced cost base,.

FY27 EBITDA GUIDANCE

CLG reaffirms FY27 EBITDA guidance (pre-AASB 16) of between $14m and $16m, due to ongoing growth in Packaging and growing sales in the Resource Recovery division.

FY27 Guidance
Strategic reset for future benefit

Key Points

- Reaffirm FY27 EBITDA guidance of between $14m – $16m (pre-AASB 16), implying EBITDA growth of between 13% – 30.0%.
- Continue to grow Packaging & Resource Recovery divisions:
  - Packaging showing good sales and profitability momentum – capital-light model via outsourced manufacturing.
  - Resource Recovery is showing signs of stabilisation. Focus is placed on growing in the future.
- Anticipated to reduce net debt to EBITDA to between 1.0x – 2.0x in FY27.
- Completion of convertible note issuance in Q1 FY27 enables lower debt balance this financial year.
- Capex anticipated to maintain between $1m – $3m (FY26 $2.4m), supporting free cash flow generation.
- Board considering capital management options via dividends/share buybacks.

collecting today.

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