FY2026 Results

26 August 2026

AGENDA

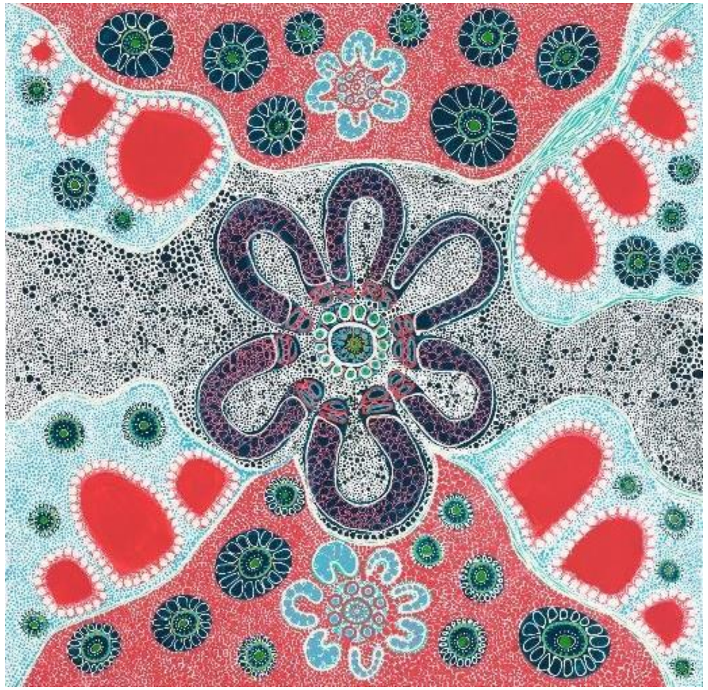
1 **Business performance**
Chris Ashton

2 **Financial performance**
Justine Travers

3 **Strategy and outlook**
Chris Ashton

worley
DELIVERING SUSTAINABLE CHANGE

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 26 August 2026 and is in summary form and is not necessarily complete. It should be read together with the Company’s Appendix 4E, Annual Report for the full-year ended 30 June 2026 and other announcements lodged with the Australian Securities Exchange. 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 energy and transition-related assumptions and expectations of energy consumption and related emissions. It also contains statements about future demand for Worley’s services, global market conditions, and 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 ‘will’, ‘may’, ‘expect’, ‘exploring’, ‘target’, ‘ambition’, ‘outlook’, and other similar expressions.

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

SECTION 01

01

Business performance

Chris Ashton — Chief Executive Officer

Executing amid disruption, while positioning for growth

FY26

FY26 impacted by external disruption and FX headwinds

Middle East disruption, a softer operating environment and FX translation weighed on FY26 performance.

FY27

Building momentum into FY27

Major project activity is growing, while cost actions and business restructuring support improved earnings. In FY27 we expect mid to high single digit growth in revenue and underlying EBITA.

BEYOND FY27

Medium term growth opportunity remains strong

Worley sits at the center of ECR security and affordability megatrends, with scale, relationships and expertise to deliver. We're capturing full project delivery work-scope and leveraging our track record and skills to expand into higher growth markets to deliver our FY30 ambition.

$12,023m

$12,325m cc

Aggregated revenue

FY25: $12,050m
Constant currency: up 2.3% on pcp
Reported: down 0.2% on pcp

$734m

$773m cc

Underlying EBITA[1]

FY25: $823m
Constant currency: down 6.1% on pcp
Reported: down 10.8% on pcp

93.6%

Normalized cash conversion

FY25: 94.9% (normalized)[2]
Target range 85% - 95%

9.0%

9.2% cc

Underlying EBITA % (excluding procurement)

FY25: 9.2%
Target FY26 range 9.0% - 9.5%

78.2cps

Underlying basic EPS

FY25: 90.2cps

25c

Final dividend declared

FY25: 25c

General note: 'cc' references numbers on a constant currency basis on FY25 average FX rates.

1. Excludes $120m of one-off costs relating to transformation and business restructuring. These costs relate predominantly to restructuring in Western Europe where we have seen high costs due to local labor protections.
2. Normalized cash conversion ratio to account for the movements in advanced billings between periods.

Safety and our ESG performance

Our highest priority is to keep our people safe

- Delivered another year of strong safety performance, with TRCFR and serious case frequency rates improving over the year
- Continued investment in wellbeing, mental health and support networks across our global workforce
- Responded to Middle East instability with a focus on safety, security and supporting our customers, with our people remaining safe

Continued strong ESG performance

- Ecovadis ‘Silver’ rating
- Inclusion in DJBIC[3] for Australia since 2023
- ‘A’ rating from Monash University for our Modern Slavery statement
- Published our AASB S2 (Climate) disclosures in the Annual Report
- CDP[4] ‘B’ rating, leading rating in our peer group
- ‘A’ MSCI rating

0.07

Total Recordable Case Frequency Rate[1]

FY25: 0.13 at 30 June 2025

0.006

Serious Case Frequency Rate

FY25: 0.02 at 30 June 2025

76%

GHG emissions reduction from our 2020 base[2]

FY25: 73% at 30 June 2025

1. The rolling 12-month TRCFR is 0.07 (category 1-3, Jan-Dec 25).
2. 2020 Emissions base restated this year (FY26)
3. DJBIC (Dow Jones Best In Class)
4. CDP (formerly Carbon Disclosure Project)

Operating environment

FY26 headwinds, but medium-term growth drivers remain intact

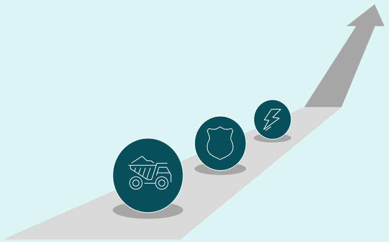
	Resilient business activity	Middle East disruption	FX translation impact
External dynamics	Resilient business activity	Middle East disruption	FX translation impact
Impact on Worley	Strong demand fundamentals continue to support activity in key markets such as the Americas, demonstrating the resilience of our diversified portfolio	Project delays and lower work volumes impacted growth in FY26	FX impact related to translation to AUD for reporting purposes
Looking ahead	Pipeline growth driven by market focus on energy and resource security, and strong demand for power	While timing of a recovery is uncertain, Worley remains in regular dialogue with customers and maintains strong relationships, integral to the rebuild process	With the majority of earnings coming from offshore, Worley is exploring a change to its presentation currency from Australian dollars to US dollars to reduce translation volatility

Strong demand fundamentals continue to support our medium-term growth ambition

Worley’s differentiated market position

Structural demand and tailwinds

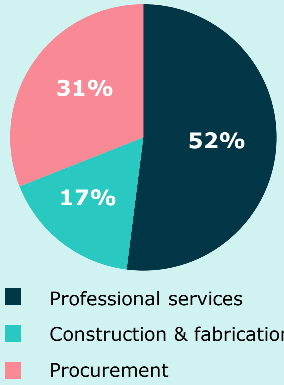
Positioned at the center of long-duration customer capital cycles



Capital-light business model

Capital-light delivery model with minimal balance-sheet exposure

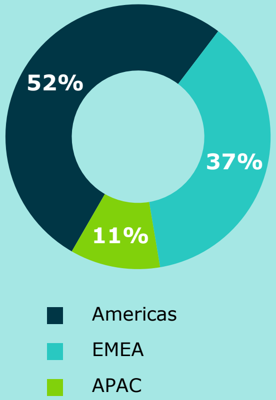
SERVICES



Global scale and market position

Scale and customer relationships built and sustained over decades

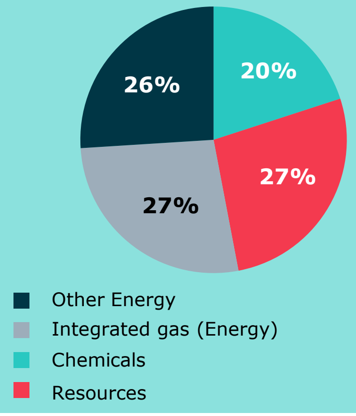
GEOGRAPHIES



Diversified earnings

Driving quality growth through cycles with diversification across sectors, services and geographies

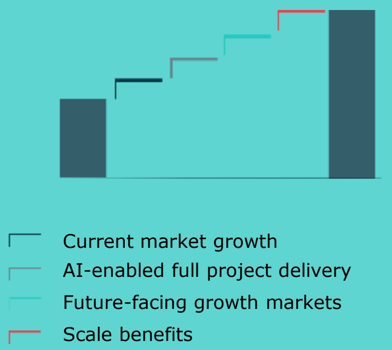
SECTORS



Disciplined growth and execution

Earnings growth through selective full project delivery[1] and targeting growth markets

FY30 GROWTH AMBITION



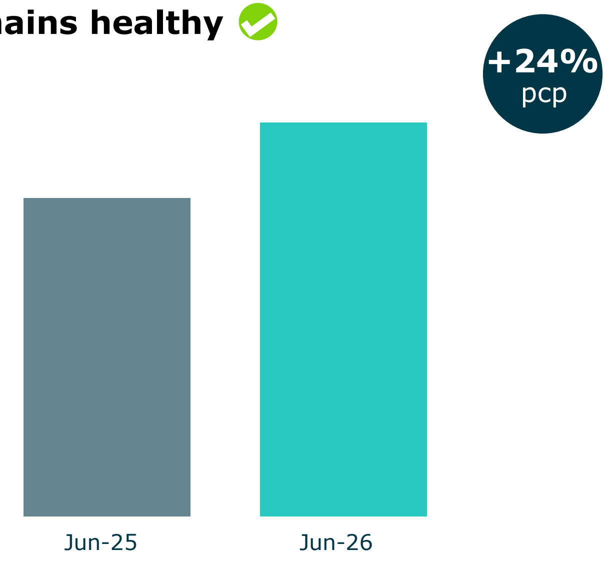
Our Ambition[2] is to achieve double-digit medium term underlying EBITA CAGR by FY30

General note: %’s shown are based on FY26 aggregated revenue
1. We do not and will not perform competitively bid Lump Sum Turnkey work (LSTK).
2. All forward looking statements remain subject to no material deterioration in current market conditions, including currency exchange effects, forward estimates of timing, award and delivery of future projects. See page 2 for more information.

Leading indicators show strong demand

Factored Sales Pipeline

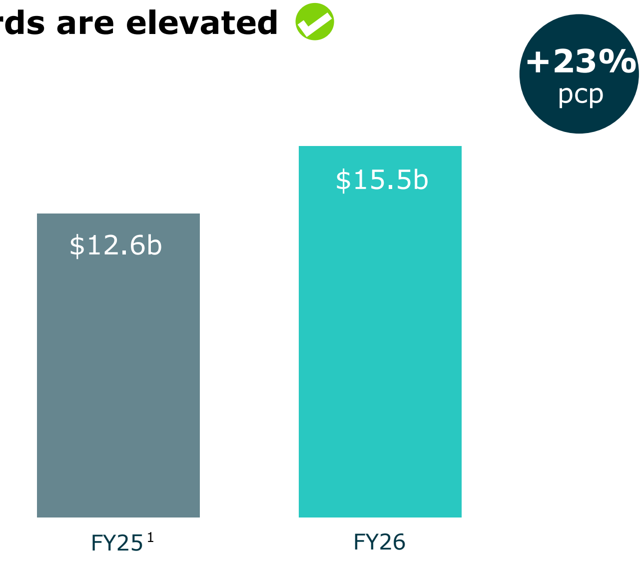
Remains healthy



- **Advancing our FY30 ambition: +30% growth** in EPC/EPCM scopes, +**49% growth** in future-facing growth markets
- 50% expected to be awarded next 12 months, vs 49% at pcp
- **+14% on pcp in consulting opportunities** within total open pipeline

Bookings

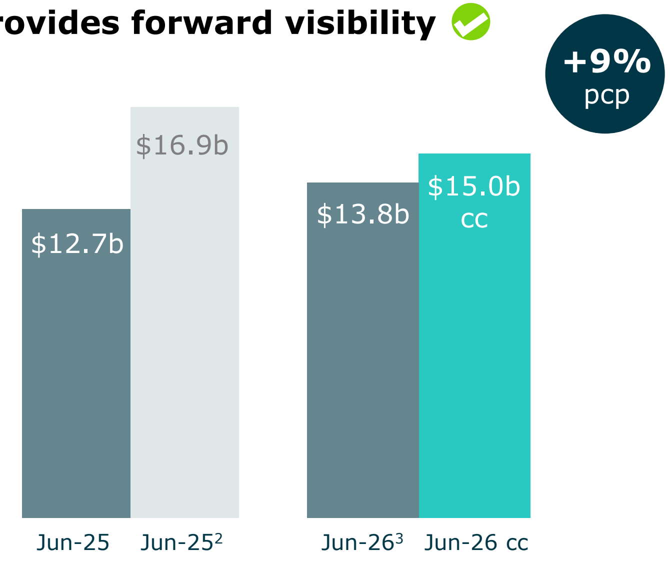
Awards are elevated



- **Sole sourced wins at 44% –** reflecting strong customer relationships
- **Wins across the energy and resources sectors**
- CP2 Phase 1 & 2 were both booked during FY26[2]

Backlog

Provides forward visibility

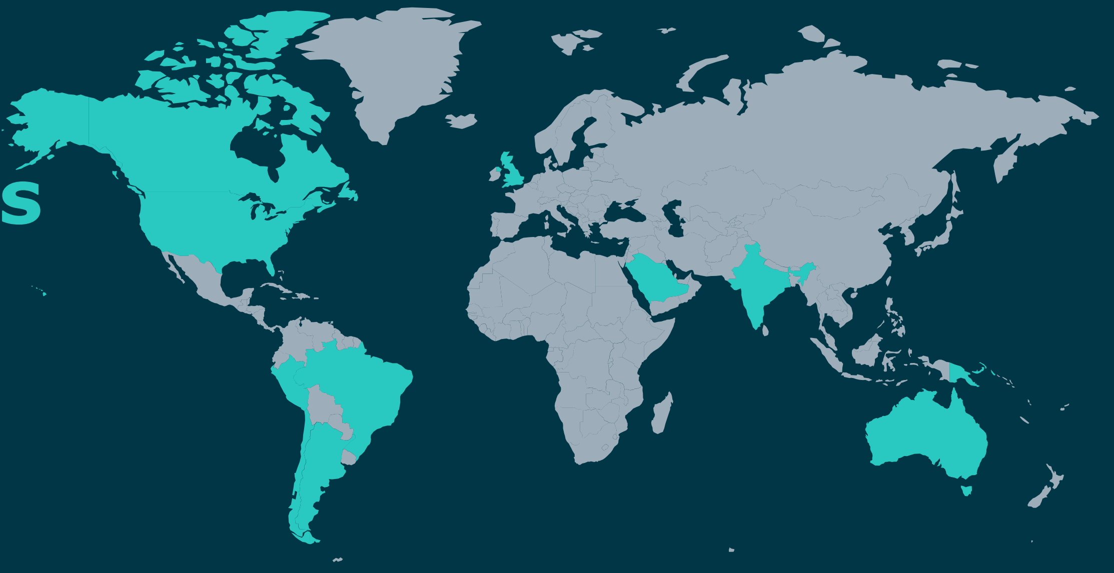


- **Backlog remains substantial** at $15.0b on a constant currency basis
- Over 62% of backlog is expected to be delivered in the next 12 months
- Major project delivery, timing of new awards and removal of Baytown Blue had a bearing on backlog in the latter part of H2

1. Bookings of $17.1b reported at the time of announcing FY25 results reflected bookings to date and therefore included Venture Global CP2 Phase I which reached FID in July 2025.
2. Includes CP2 Phase 1 which was booked on 28 July 2025. Worley had been providing engineering, procurement and construction planning services under a reimbursable contract so that only the remaining scope of work was moved into backlog during the period.
3. ExxonMobil's Baytown Blue Hydrogen Project remains on pause and was therefore removed from the backlog during the year.

LEADING INDICATORS

Our major projects and programs strategy is supporting our FY30 growth ambition



+10 countries
across 3 regions

+20 customers
selected Worley for MPP work[1] in FY26

+30%
on pcp for EPC | EPCM in pipeline[2]

45%
of backlog is EPC or EPCM

FULL PROJECT DELIVERY:

Supports predictable, **integrated delivery across the project lifecycle**, from concept through EPC to operation of an asset

ASSET LIFECYCLE

Consulting

Concept	Design	Execution			Operate	Remediate
		Detailed engineering	Procurement	Construction		
1-5%	5-10%	% OF TOTAL INSTALLED COST[1]	%			

~75% of TIC[3] in execution phase

Full project delivery within our risk appetite enables access to a materially larger share of our customers spend

WHAT MAKES WORLEY'S MAJOR PROJECTS AND PROGRAMS (MPP) DIFFERENT

Digital backbone

Advanced Work Packaging creates a common digital thread across the project lifecycle.

+

Global capability

Multi-geography teams connect specialist expertise to projects globally.

+

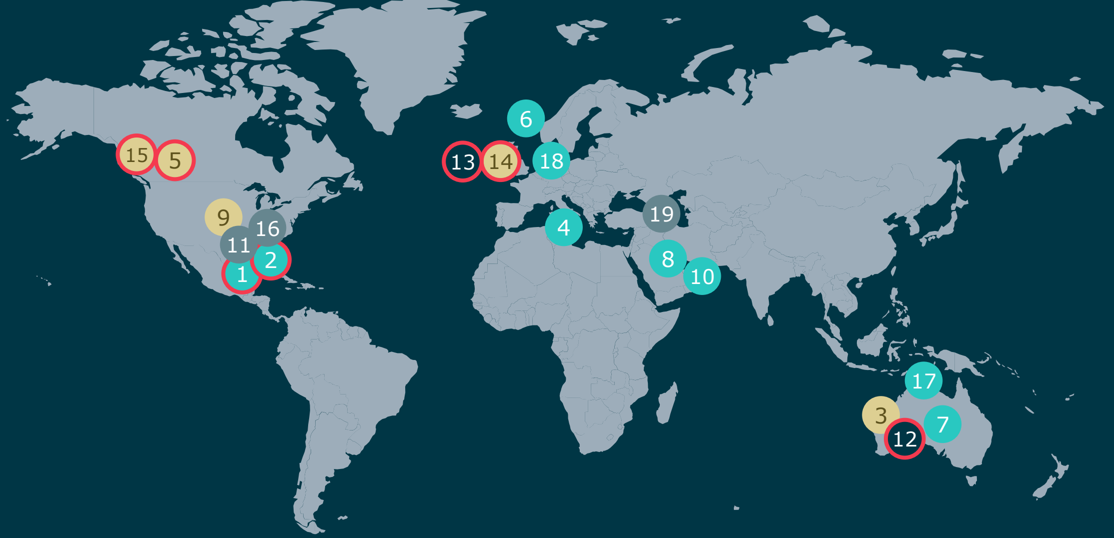
Flexible delivery / focused execution

Flexible contracting models and Project Delivery Centers enable consistent execution globally.

1. Worley is supporting these customers across different phases of the asset lifecycle through MPP engagements
2. Increase in total open factored sale pipeline for projects with EPC or EPCM scopes
3. TIC – Total Installed Cost of an asset across its lifecycle. Approximately 75% of a project's TIC is spent in the execution phase.

LEADING INDICATORS

Structural demand is driving growth across our future-facing markets



>$10b

Bookings in FY26

+49%

on pcp in total open pipeline in FY26

Integrated gas

Gas **remains the anchor** of the global energy system – especially electrification

Energy Transition Materials

Energy Transition Materials underpin **electrification and the energy transition**

Complex Critical Infrastructure

Central to economic resilience, requiring integrated, multi-disciplinary delivery capabilities

Power | Data centers | Nuclear | Industrial water | Ports and Terminals

FY26 STRATEGIC WINS[1]

1. Full Notice to Proceed on first phase of CP2 project
2. Reimbursable EPC contract for Phase 2 of the CP2 Project
3. Technical Advisor for WA Westport Program
4. Chevron Cyrus award Aphrodite Gas Field Development FEED
5. FEED for Dow Path2Zero Cogen project in Canada
6. Award of framework agreement by Equinor Energy in Norway
7. APA Group awarded engineering services agreement
8. Aramco awarded agreement for project management consultancy
9. American Electric Power awards engineering services contract
10. Worley selected by Samsung C&T for CO_2 sequestration project
11. Orbia awards Worley Engineering and Design Services contract
12. Rio Tinto appoints Worley for BS1 EPCM services
13. EPCM contract for Padeswood Carbon Capture and storage project

FY27 WINS SO FAR[2]

14. EPC contractor for proposed new power station at Connah's Quay for Uniper
15. TC Energy selects Worley-led team to support next phase of Ontario energy storage project
16. Engineering services for USSM's multi-metallic processing hub
17. Framework agreement with INPEX
18. Pre-FEED study for Abeona CCS project for Petrogas
19. Feasibility studies for Anglo Asian Mining Azerbaijan copper feasibility studies

LEGEND

- Integrated gas
- Energy Transition Materials
- Complex Critical Infrastructure
- Other subsectors
- MPP Project

1. Based on select Worley ASX releases in FY26
2. See Worley 'News' for more details: www.worley.com

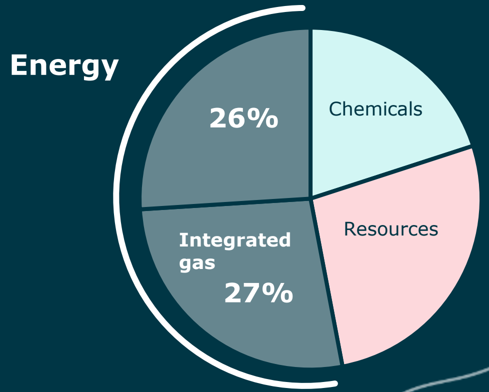
Energy

$6,373m

Aggregated revenue

FY25: $5,898m | Up 8% on FY25

Revenue split



Energy remains our largest sector supported by strong underlying demand drivers. Over the course of the year, aggregated revenue increased 8% and we are seeing EPC opportunities progressing through the pipeline.

SIGNALS TO WATCH

01 LNG project timing and conversion

- Major LNG opportunities continue to progress towards execution
- Timing of regulatory approvals remains the key determinant of activity levels

02 Middle East activity

- Extended duration of the conflict impacting customer spending and project execution
- Key indicator of the pace of regional normalization

03 Power and energy infrastructure investment

- Accelerating energy demand driven by data centers is supporting investment in gas-fired, renewables and nuclear projects
- Expanding source of activity beyond traditional oil and gas

KEY SUBSECTORS FOR FY27

INTEGRATED GAS

OIL

POWER

Image supplied by Uniper

Connah's Quay Low Carbon Power project (EPC)

Uniper

We are supporting Uniper as the preferred EPC contractor for the planned Connah's Quay Low Carbon Power Project in the UK following a competitive FEED process. If developed, the project would combine gas-fired generation with carbon capture technology and connect to the HyNet industrial cluster for the transport and permanent storage of captured CO_2 emissions.

1. The project is still included in Worley's pipeline
2. A Development Consent Order (DCO) application was submitted by Uniper in August 2025, with the decision expected in the coming months.

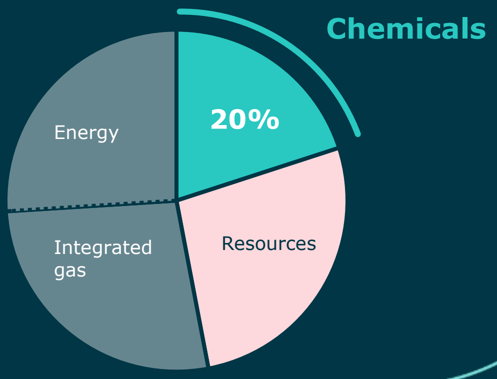
Chemicals

$2,368m

Aggregated revenue

FY25: $3,050m | Down 22% on FY25

Revenue split



Chemicals remains a structurally significant long-term market, although near-term conditions remain challenging. While FY26 was impacted by project cancellations and lower activity in some regions, we continue to see investment in refining, decarbonization, ammonia-based fertilizers and select low-carbon fuels markets.

SIGNALS TO WATCH

01 Refining investment

- Regionalization of production for energy security
- Investment in debottlenecking and efficiency, product slate changes, decarbonization and life-extension projects
- Supports recurring demand across existing asset base

02 Petrochemical capacity rationalization

- Customer investment decisions expected to progress as global capacity rebalances
- Key determinant of activity levels across parts of the chemicals market

03 Low-carbon fuels project progression

- SAF mandates are expected to drive a supply shortfall without near-term project development
- Progression to FID over the next 12 months will be a key indicator to future investment activity

KEY SUBSECTORS FOR FY27

- REFINED FUELS
- PETROCHEMICALS
- SPECIALTY CHEMICALS

Padeswood carbon capture and storage project (EPCM)

Heidelberg Materials

We are providing EPCM services for Heidelberg Materials’ Padeswood carbon capture project in North Wales.

The facility is designed to capture around 800,000 tonnes of CO_2 annually, supporting the production of near-zero cement and advancing industrial decarbonization in the UK.

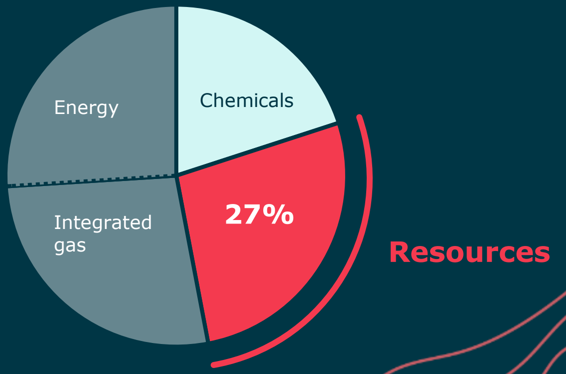
Resources

$3,282m

Aggregated revenue

FY25: $3,102m | Up 6% on FY25

Revenue split



Resources has been our fastest growing sector over the last 4 years, underpinned by enduring, structural demand fundamentals. FY26 growth was driven by increasing activity across mined fertilizers, copper and battery materials, with continued investment in iron ore. We are also seeing uplift in demand across the Aluminium value chain.

SIGNALS TO WATCH

01

Copper projects progressing

- Electrification, data centers and grid investment support long-term structural demand
- Brownfield expansions are critical to meet short term supply gaps
- Closing the supply gap requires greenfield developments, alongside technology advancements to improve recovery from marginal ore bodies

02

Fertilizer supply chain impact

- Conflict in Middle East affecting sulphur supply, impacting some fertilizer projects
- Potash projects progressing at pace
- Population growth and reduction in arable land underpinning fertilizer fundamentals

03

Battery materials market resurgence

- Strengthening pipeline of projects
- Broadening value chain exposure for Worley from mineral extraction, active materials through to recycling
- Partnerships essential to provide agile, integrated solutions for customers, enhancing project certainty

KEY SUBSECTORS FOR FY27

MINED FERTILIZERS

COPPER

BATTERY MATERIALS

Jansen Potash Mine

BHP

BHP’s Jansen Potash Project in Canada is the largest private investment in Saskatchewan's history and is expected to become one of the world’s largest potash mines.

Located on Treaty 4 territory and the homeland of the Métis, the multi-stage project is on track for first production in mid-2027 and will provide a significant new source of potash to support global food production.

Worley is delivering fabrication, modularization and construction of key facilities, including the Dry Mill Processing facility and Rail Loadout system. Through a digital-enabled delivery approach and our Indigenous partnership with George Gordon Developments Ltd, Worley is supporting the delivery of this world-scale potash operation.

SECTION 02

02

Financial performance

Justine Travers — Chief Financial Officer

Key financials

$12,023m

Aggregated revenue

FY25: $12,050m
FY26 cc: $12,325m

$734m

Underlying EBITA[1]

FY25: $823m
FY26 cc: $773m

$395m

Underlying NPATA

FY25: $475m
FY26 cc: $417m

$306m

Statutory NPATA

FY25: $475m
FY26 cc: $329m

93.6%

Normalized[2] cash conversion

FY25: 94.9% (normalized)
Target range 85% - 95%

$500m

Buyback completed

Additional $300m buyback ongoing
$24m returned as at 30 June 2026

- While FY26 revenue was broadly flat, earnings were impacted by Middle East disruption ($58m), a challenging operating environment in key markets, FX translation and softer activity in parts of the Chemicals market
- EBITA Margin (ex procurement) was within our outlook target range
- One-off costs related to restructuring activities of $120m were excluded from underlying EBITA but are reflected in the statutory NPATA
- Cash conversion remained strong and within target range, reflecting continued operating discipline
- Returned $359m to shareholders through on-market share buyback programs

General note: 'cc' references numbers on a constant currency basis based on FY25 average FX rates.

1. See page 35 for the reconciliation of underlying to statutory result.
2. Normalized cash conversion ratio to account for the movements in advanced billings between periods.

FINANCIAL PERFORMANCE

Drivers of FY26 Results

Headwinds

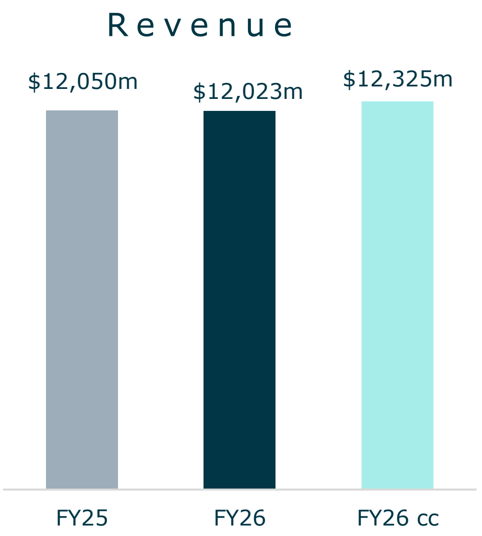
- Growth expectations were impacted by the conflict in the Middle East, a softer operating environment and a slower market in chemicals
- FX translation impact

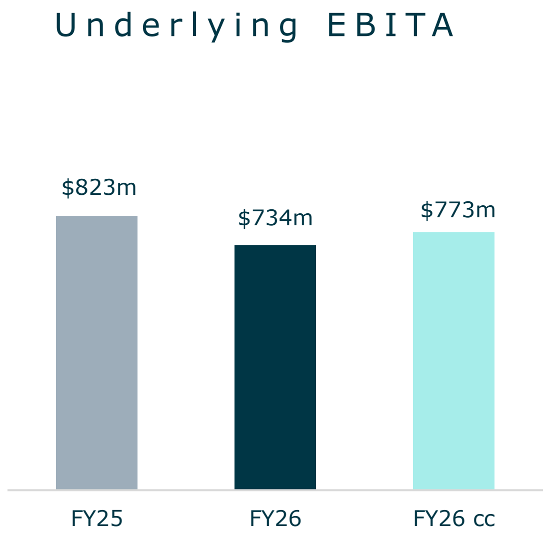
Business mix

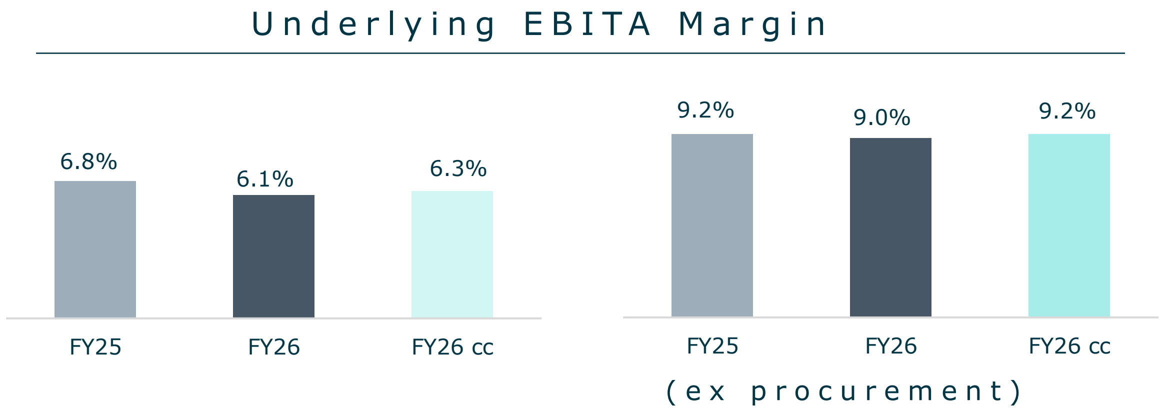
- Major project activity shifted business mix towards construction & fabrication and procurement

Positive contributors

- Resilience in EBITA margin (ex procurement)
- Cost out program exceeded target benefiting FY27+



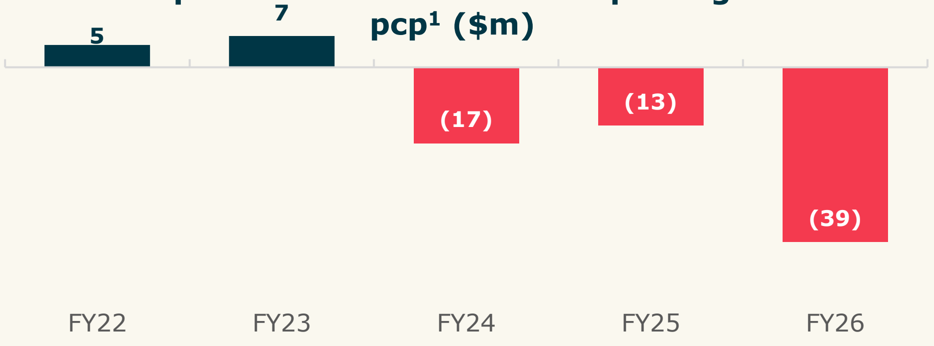




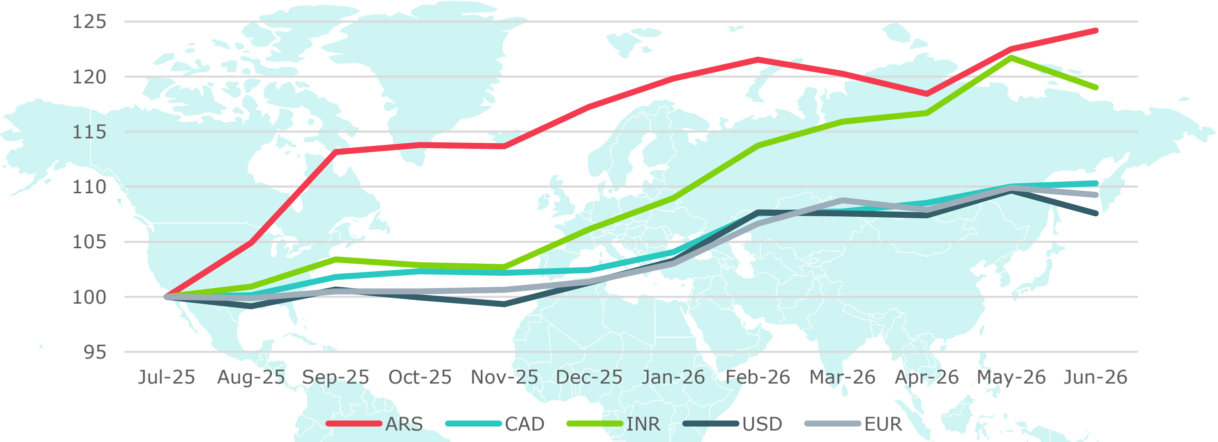
FX sensitivity and translation impacts

- Worley's global footprint generates the majority of earnings in non-Australian currencies. ~93% of our aggregated revenue in FY26 came from outside Australia
- The strengthening of the AUD across multiple currencies resulted in a significantly larger translation impact in FY26 than in prior years
  - The FX translation impact against FY25 average rates was $39m
  - The FX translation impact against our FY26 outlook expectations was approximately $50m

Group EBITA FX Translation Impact against pcp[1] ($m)



Movement in major currencies (indexed against AUD)



Currency	Average FY26 rate	Average FY25 rate	Change
AUD:ARS	947.7980	669.3914	41.6%
AUD:CAD	0.9373	0.9036	3.7%
AUD:INR	61.5071	55.1131	11.6%
AUD:USD	0.6787	0.6479	4.7%
AUD:EUR	0.5817	0.5961	(2.4%)

1. Demonstrates the impact on the Group EBITA results if foreign exchange rates were based off the prior year average FX rates. For example, FY26 EBITA would have been $39m higher if FY25 average FX rates applied.

Reshaping the business to strengthen future performance

Restructure

$120m[1] **One-off costs**

- Aligning resources to areas of higher demand
- Costs predominantly relate to restructuring in Western Europe in response to market conditions
- Transformation efforts aim to reduce complexity in parts of the business, improving efficiency and resetting the cost base

Deliver cost actions

$132m **Cost-out actions achieved**

- Exceeded initial cost-out target of $100m from FY27 onwards
- Cost-out savings are reducing the cost base, offsetting inflationary pressures and reinvesting for future growth
- Cost discipline embedded through oversight and tracking

Reinvest selectively

~$70m **Targeted investment over two years**

- Portion of savings reinvested in priority areas
- Expands capability, enhances digital tools and supports early lifecycle positioning
- Supports scalable growth and delivery efficiency

Simplifying operations, delivering cost savings and selectively reinvesting to strengthen future performance.

1. $120m of one-off costs excluded from the underlying result and relates to transformation and business restructuring. These costs relate predominantly to restructuring in Western Europe where we have seen high costs due to local labor protections. $82m incurred in H1 FY26 and $38m incurred in H2 FY26.

A disciplined capital framework to support growth and returns

Generate	**Operating cash flow**	$401m
	Proceeds from divestments	$56m
Sustain	**Lease payments**	
	Maintenance & other capital	Free cash flow $339m
Deploy	**Re-invest for growth** Investment capital | Acquisitions	
	Return capital to shareholders Dividends[1] | Share buy-back	
	Maintain leverage discipline Net debt	

Metric	FY26	FY25	Target range FY27
Working capital metrics			
Cash conversion ratio[2]	93.6%	94.9%	>85%
Days Sales Outstanding (DSO)	44.3	52.0	< 60 days
Effective tax rate on PBTA	34.7%	33.4%	30 – 35%
Debt portfolio metrics			
Weighted average cost of debt	4.4%	4.3%	6.0 – 6.2%
Leverage	1.8x	1.4x	~ 2.0x

Refinancing

- A new 5-year AMTN for $375m, together with a new 364-day liquidity facility and part utilization of the SFA Revolver, used to fund the EMTN redemption in June 2026
- Continued diversification across the debt portfolio, with a balance between loan market and global debt capital markets
- WACD will increase following the refinance of the EMTN at current market interest rates

1. Target dividend payout ratio is 50-70% of underlying NPATA.
2. Normalized cash conversion ratio to account for the movements in advanced billings between periods.

SECTION 03

03

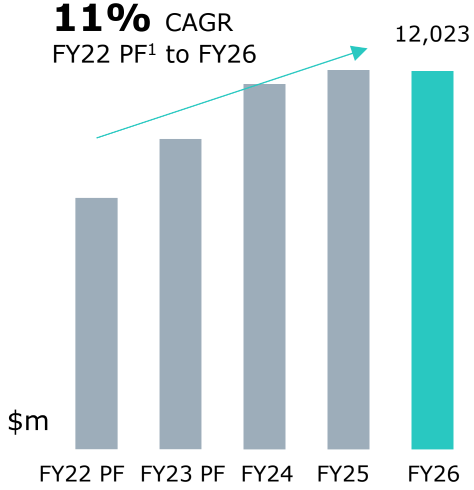
Strategy and outlook

Chris Ashton — Chief Executive Officer

Delivering long term growth over time

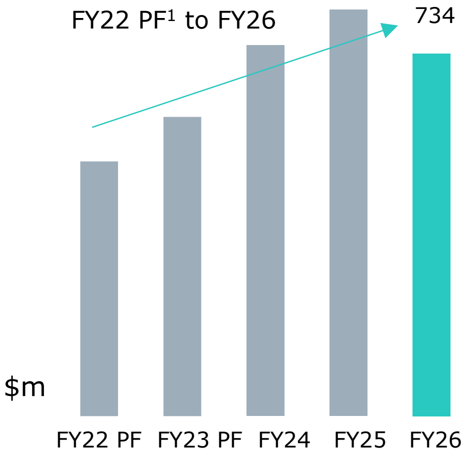
Aggregated revenue

11% CAGR
FY22 PF[1] to FY26



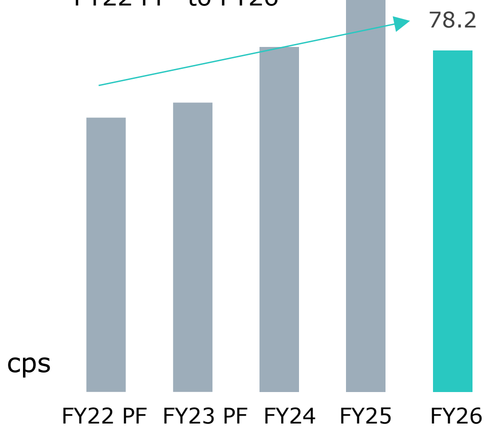
EBITA

9% CAGR
FY22 PF[1] to FY26



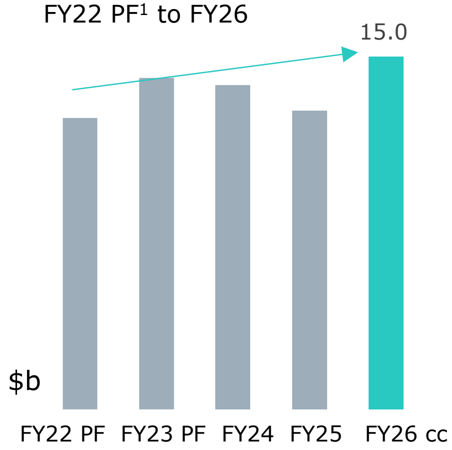
Underlying Basic EPS

+25%
FY22 PF[1] to FY26



Backlog[2]

+21%
FY22 PF[1] to FY26



Worley has a **track record of delivering growth** over the longer term underpinned by **our diversified business model**

1. FY22 PF and FY23 PF proforma excludes the divested North American Turnaround and Maintenance business.
2. FY26 backlog is on a constant currency basis and excludes ExxonMobil Baytown Blue Hydrogen Project which remains on pause.

Executing our FY30 growth ambition

Multiple building blocks to achieve earnings growth

double digit
medium term
underlying EBITA CAGR [1]

FY26

Current market growth

AI-enabled Full Project Delivery

Future-facing growth markets

Scale benefits

Growth ambition

Medium term (FY30)

Tailwinds in core end-markets + response to Middle East disruption

Increasing earnings mix from full-service delivery

Scaling into structurally growing markets

Margin resilience through AI, GID and cost discipline

Aligned with long-term investment trends

Energy security	**$106t** infrastructure resiliency spend to 2040[2]
Rapid AI and Digital Acceleration	**$7t** on Data Center CapEx by 2030[3]
Energy transition	**$4.5t** Energy transition CapEx p.a. by 2030[4]
Electrification	**$2-3t** p.a. on electrification by 2040[5]
Resource demand Energy Transition Materials & food security	**>$1t** CapEx investment required to meet 2040 demand for Energy Transition Materials[6]

1. All forward looking statements remain subject to no material deterioration in current market conditions, including currency exchange effects, forward estimates of timing, award and delivery of future projects. See page 2 for more information.

General Note: all values shown are in USD.

2. McKinsey & Company, Global Infrastructure Report 2026
3. McKinsey & Company, "The $7 Trillion data centre Build-Out" (2026)
4. McKinsey & Company, Global Energy Perspective 2024/25
5. IEA, World Energy Outlook 2023 / Net Zero Roadmap
6. Based on Woodmac market data estimates by commodities, included some assumptions using projected growth rates.

Our priorities

Delivering near-term performance while advancing our Ambition

	Current market growth	AI-enabled full project delivery	Future-facing growth markets	Scale benefits
FY26 Progress	• Pipeline growth, strong bookings, steady backlog • New framework agreements and renewals with key customers	• Major Projects & Programs organization stood up • Significant EPC/EPCM awards	• Significant wins in target markets including gas and LNG, energy transition materials, power and data centers	• Cost-out program delivered • Significant support function work shifted to low-cost locations
Medium term Ambition priorities	• Prioritize high-confidence opportunities • Expand customer relationships in disrupted markets • Win a greater share of customer investment in structurally growing markets	• Embed AI and digital tools in priority workflows • Create a more scalable delivery model that translates into new growth markets	• Focused investment in priority markets to drive bookings growth • Maintain disciplined contract selection	• Selectively reinvesting for growth • Maintain balance sheet and capital discipline • Drive work through GID towards 20%+ • Increase use of differentiated commercial models

Group outlook[1]

Underlying EBITA	Mid to high single digit growth
	More heavily weighted to H2 than historical norms
Aggregated Revenue	Mid to high single digit growth
	H1/H2 weighting broadly even

Outlook context

Demand across our core markets is underpinned by favorable medium and long-term fundamentals, including the need for secure and affordable energy, critical resources as well as investment in export, supply chain and critical infrastructure.

However, in FY2027 disruption and uncertainty in the Middle East persist and we are seeing significant second order supply chain impacts, particularly as it relates to the supply of sulphur for fertilizer projects within North Africa. Our customers in the Middle East are turning to us for damage assessments, reconstruction planning and early-stage new projects, designed to help them navigate export constraints and rebuild resilience. While the timing and scale of associated opportunities remain difficult to predict, our outlook anticipates work volumes in the Middle East to lift in H2.

Activity across the broader business continues to benefit from strong demand in key markets and we are seeing tailwinds in our largest market, North America. A growing portfolio of major projects within the pipeline supports our growth outlook. These are projects where Worley already has an established position through earlier phases of work. As those projects progress, we expect more of that work to move into execution.

The strength of the Australian dollar remains a headwind on the translation of financial results for reporting purposes.

1. All forward looking statements, including the FY27 Group outlook, remain subject to no material deterioration in current market conditions, including currency exchange effects, forward estimates of timing, award and delivery of future projects. See page 2 for more information.

Q&A

FULL YEAR 2026

Supplementary Information

ABOUT US

We are

An **industry leader** of
energy, chemicals and resources experts

Energy

Chemicals

Resources

Globally diversified expertise…

Over 40,000 people, operating in more than 40 countries

supporting a world in transition…

Leading positions across markets balancing security, affordability and sustainability

with end-to-end capability.

Across the life cycle of our customers’ assets

Worley’s investment proposition

Why Worley is structurally positioned to capture long-term growth

Structural demand and tailwinds

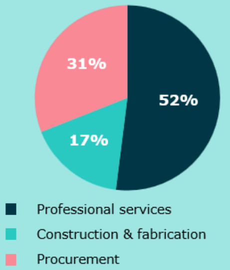
Positioned to leverage long-term customer capital cycles

- Earnings linked to diversified end markets and long-dated customer capex cycles, not commodity prices
- Energy security and sovereign capability driving investment
- Energy transition and electrification driving network-wide investment
- Structural demand for critical materials and resources
- Acceleration of AI-enabled digital infrastructure

Capital-light delivery model

Capital-light delivery model with minimal balance-sheet exposure

SERVICES

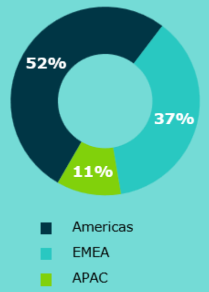


- Predominantly reimbursable work (>75%) with selective fixed or value-based contract models
- Capital-light delivery with disciplined, selective risk participation
- Strong governance and accountable leadership driving disciplined growth
- Disciplined capital deployment

Global scale and market position

Scale and customer relationships built and sustained over decades

GEOGRAPHIES



- Global scale with tier-1 customers, strategic partners, and a growing number of new customers with high levels of sole-sourced work (~45%)
- Long-duration frameworks with visibility and repeat execution (175+ portfolio contracts)
- Large base of recurring and repeat work
- High proportion of professionals with transferable execution skills

General note: %’s shown are based on FY26 aggregated revenue

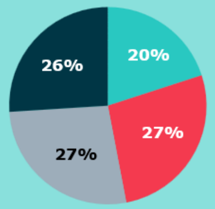
Worley's investment proposition

Why that growth translates into resilient earnings and returns

Diversified earnings

Driving quality growth through cycles with diversification across sectors, geographies and services

SECTORS



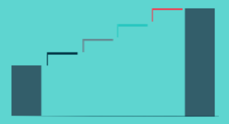
- Energy (ex Integrated gas)
- Energy (Integrated gas)
- Chemicals
- Resources

- Margin integrity and operating leverage supported by disciplined execution and portfolio mix
- Strong cash conversion and risk-adjusted returns over time
- Diversification across Energy, Chemicals and Resources
- Earnings resilience through cycles

Disciplined growth and execution

Earnings growth through selective full project delivery and targeting growth markets

FY30 GROWTH AMBITION



- Current market growth
- AI-enabled full project delivery
- Future-facing growth markets
- Scale benefits

- AI-enabled full project delivery across the asset lifecycle, enabling early positioning and repeat execution
- We do not and will not perform competitively bid Lump Sum Turn Key work (LSTK)
- Disciplined portfolio selection and execution oversight
- Structured risk limits and decision gates across delivery

worley
DELIVERING SUSTAINABLE CHANGE

Worley's growth strategy leverages megatrends and is underpinned by a solid business model to deliver sustainable earnings growth.

General note: %'s shown are based on FY26 aggregated revenue

ABOUT US

Our portfolio

We continue to support our customers across our full portfolio, while intentionally leaning into future facing markets with outsized growth

Energy

- Integrated gas (incl. LNG)
- Oil
- Midstream
- Hydrogen

Chemicals

- Chemicals
- Petrochemicals
- Fuels
- Direct Air Capture

Resources

- Energy transition materials
- Fertilizers
- Bulk commodities
- Precious metals

Complex Critical Infrastructure

- Data centers
- Power
- Nuclear
- Industrial Water
- Ports and Terminals

Summary of key financials

	FY26	FY25	vs. FY25	% change vs FY25: Reported	% change vs FY25: Constant Currency
Aggregated revenue	$12,023m	$12,050m	($27m)	(0.2%)	2.3%
Aggregated revenue excl. procurement	$8,193m	$8,964m	($771m)	(8.6%)	(6.1%)
Underlying EBITA	$734m	$823m	($89m)	(10.8%)	(6.1%)
Underlying EBITA margin % excl. procurement	9.0%	9.2%	(0.2pp)	(0.2pp)	0.0pp
Underlying NPATA	$395m	$475m	($80m)	(16.8%)	(12.2%)
Underlying NPATA margin % excl. procurement	4.8%	5.3%	(0.5pp)	(0.5pp)	(0.3pp)
Items excluded from the underlying NPATA results[1]	($89m)	-	($89m)		
Statutory NPATA	$306m	$475m	($169m)		
Operating Cash Flow (statutory definition)	$401m	$741m	($340m)		
Net Debt (statutory definition)	$1,746m	$1,502m	$244m		
Normalized cash conversion	93.6%	94.9%	(1.3pp)		
Leverage[2]	1.8x	1.4x	0.4x		
Liquidity[3]	$2,116m	$2,402m	($286m)		
Dividend per share	25 cents	25 cents	-		

1. Excludes one-off costs (post tax) relating to transformation and business restructuring.
2. As per debt covenant definition.
3. Unrestricted cash and undrawn, committed debt facilities.

Reconciliation of statutory to underlying results adjusted for non-trading items

The directors consider underlying result information important in understanding the performance of the company by excluding selected significant items and amortization on acquired intangible assets.

Reconciliation of statutory results to underlying results	H1 FY26 ($m)	H2 FY26 ($m)	FY26 ($m)	FY25 ($m)
Statutory result (NPAT for the Group)	**129**	**123**	**252**	**421**
Add: Net finance costs	52	56	**108**	91
Add: Amortization of acquired intangible assets	43	46	**89**	86
Add: Income Tax Expense	71	94	**165**	225
Statutory result (EBITA for the Group)	**295**	**319**	**614**	**823**
Add: Net total items excluded from underlying result[1]	82	38	**120**	-
Underlying EBITA for the Group	**377**	**357**	**734**	**823**

1. Excludes $120m of one-off costs relating to transformation and business restructuring.

Segment results – regions

Americas delivered strong growth as major projects advanced into execution, driving higher revenue and EBITA despite margin mix headwinds.

EMEA revenue and EBITA were impacted by Middle East disruptions and project cancellations, with disciplined execution supporting underlying margins.

APAC revenue and EBITA declined following major project completions, with lower activity levels driving margin compression.

	H1 FY26	H2 FY26	FY26	FY25	vs. FY25
Aggregated revenue ($m)	**6,312**	**5,711**	**12,023**	**12,050**	**(0.2%)**
Americas	3,059	3,169	6,228	5,310	17.3%
EMEA	2,535	1,920	4,455	5,021	(11.3%)
APAC	718	622	1,340	1,719	(22.0%)
Segment EBITA ($m)	**504**	**476**	**980**	**1,142**	**(14.2%)**
Americas	199	266	465	444	4.7%
EMEA	241	161	402	472	(14.8%)
APAC	64	49	113	226	(50.0%)
Segment margin (%)	**8.0%**	**8.3%**	**8.2%**	**9.5%**	**(1.3 pp)**
Americas	6.5%	8.4%	7.5%	8.4%	(0.9 pp)
EMEA	9.5%	8.4%	9.0%	9.4%	(0.4 pp)
APAC	8.9%	7.9%	8.4%	13.1%	(4.7 pp)

Sector results

Energy revenue growth was driven by execution projects driving increasing construction and procurement activity, with margins impacted by business mix and Middle East disruptions.

Chemicals remains a large and strategically important market. FY26 activity was impacted by project cancellations and lower volumes in some regions, while investment continued in refining and decarbonization.

Resources revenue increased as projects advanced into execution, although lower margins reduced EBITA compared with the prior year.

	H1 FY26	H2 FY26	FY26	FY25	vs. FY25
Aggregated revenue ($m)	**6,312**	**5,711**	**12,023**	**12,050**	**(0.2%)**
Energy	3,183	3,190	6,373	5,898	8.1%
Chemicals	1,330	1,038	2,368	3,050	(22.4%)
Resources	1,799	1,483	3,282	3,102	5.8%
Segment EBITA ($m)	**504**	**476**	**980**	**1,142**	**(14.2%)**
Energy	248	249	497	561	(11.4%)
Chemicals	98	91	189	267	(29.2%)
Resources	158	136	294	314	(6.4%)
Segment margin (%)	**8.0%**	**8.3%**	**8.2%**	**9.5%**	**(1.3 pp)**
Energy	7.8%	7.8%	7.8%	9.5%	(1.7 pp)
Chemicals	7.4%	8.8%	8.0%	8.8%	(0.8 pp)
Resources	8.8%	9.2%	9.0%	10.1%	(1.1 pp)

EBITA% excluding procurement

Calculation of EBITA% excluding procurement

$$\text{Underlying EBITA margin excluding procurement} = \frac{\text{Underlying EBITA}}{(\text{'Aggregated revenue' minus 'Procurement revenue'})}$$

	H1 FY26	H2 FY26	FY26
Aggregated revenue ($m)	6,312	5,711	12,023
Growth rate on pcp			(0.2%)
Underlying EBITA ($m)	377	357	734
Growth rate on pcp			(10.8%)
Underlying EBITA%	6.0%	6.3%	6.1%
Procurement revenue ($m)[1]	2,044	1,786	3,830
Growth rate on pcp			24.1%
Revenue excluding procurement ($m)	4,268	3,925	8,193
Growth rate on pcp			(8.6%)
Underlying EBITA% excluding procurement	8.8%	9.1%	9.0%

1. Refers to procurement included in aggregated revenue.

Cash collection

Performance

- Normalized cash conversion was 93.6%[1], adjusted to exclude timing adjustments for advance billings on a number of contracts as we achieve better terms and conditions in this market.

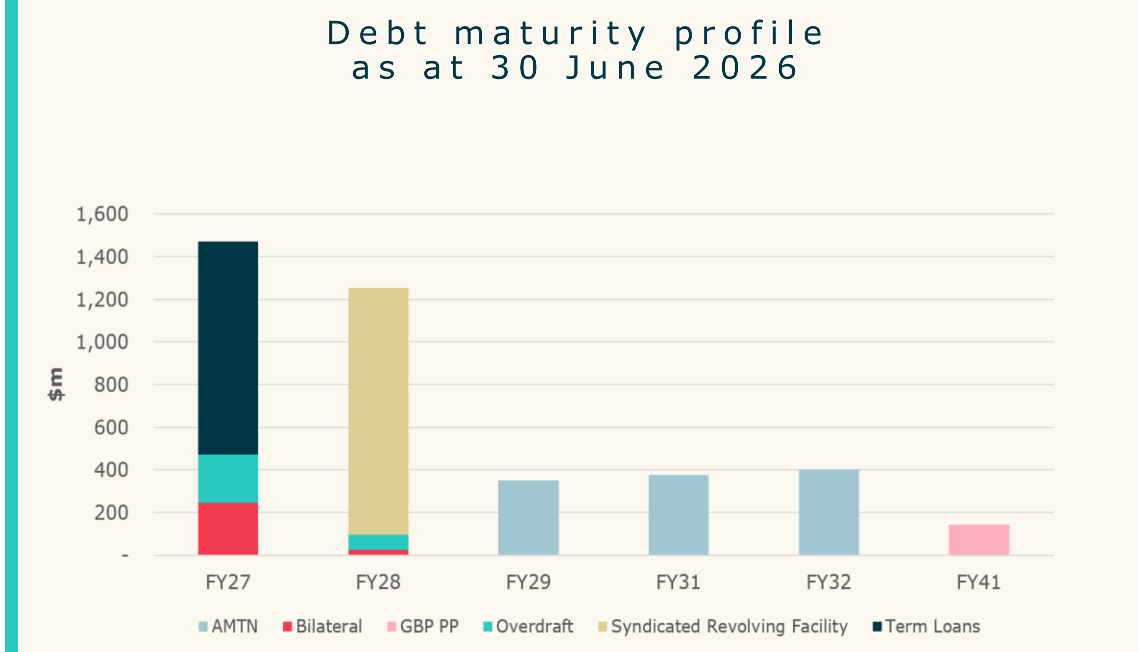
DSO
44.3 days

	FY26 ($m)	FY25 ($m)
Statutory EBITA	**614**	**823**
Non-cash items:		
Less: Share of associates' profits in excess of dividends received	(10)	(40)
Add: Depreciation, amortization and significant and other non-cash items	233	289
Less: Interest and tax paid	(181)	(185)
(Less)/Add: Receivables movement	(318)	13
Add/(Less): Payables, provision and other movement	63	(159)
Statutory operating cash flow	**401**	**741**
Normalized operating cash flow excluding interest and tax	**687**	**781**

1. Normalized operating cash excluding tax and interest over Underlying EBITA.

Balance sheet and liquidity

Balance sheet metrics	as at 30 Jun 2026	as at 30 Jun 2025
Weighted average cost of debt[1]	4.4%	4.3%
Weighted average debt maturity (years)	2.8	2.7
Interest cover (times)	7.4x	10.7x
Net debt (statutory definition)[2] ($m)	1,746	1,502
Net debt/EBITDA[3] (times)	1.8x	1.4x
Gearing ratio[4]	26.4%	20.9%
Loan & overdraft facilities[5] ($m)	3,991	4,018
Facility utilization[5]	65.4%	54.7%
Available committed facilities ($m)	1,029	1,459
Total liquidity[6] ($m)	2,116	2,402
Available bonding facilities ($m)	1,459	2,111
Bonding facility utilization	58%	33%

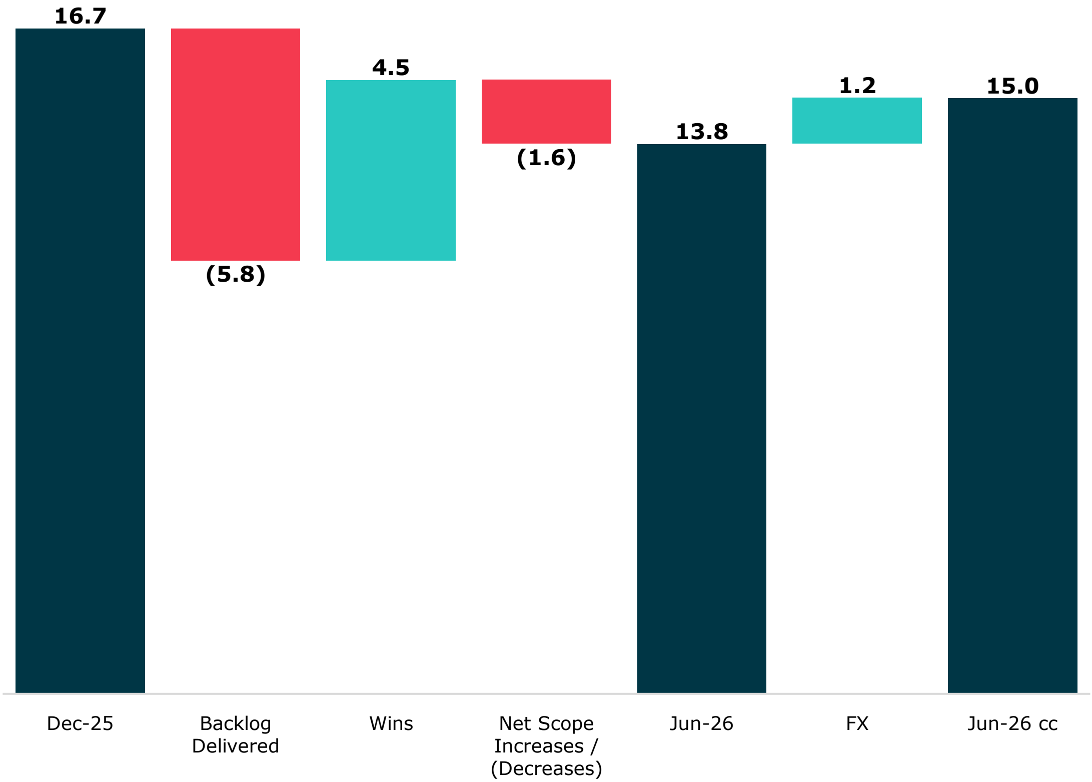


1. Based on gross debt, including deferred borrowings cost.
2. Total interest-bearing loans and borrowings and lease liabilities *less* Cash and cash equivalents including procurement cash and restricted cash.
3. Earnings before interest, tax, depreciation and amortization as defined for debt covenant calculations.
4. Net debt to net debt + equity.
5. Excludes leases.
6. Unrestricted cash and undrawn, committed debt facilities.

SUPPLEMENTAL FINANCIALS

Backlog

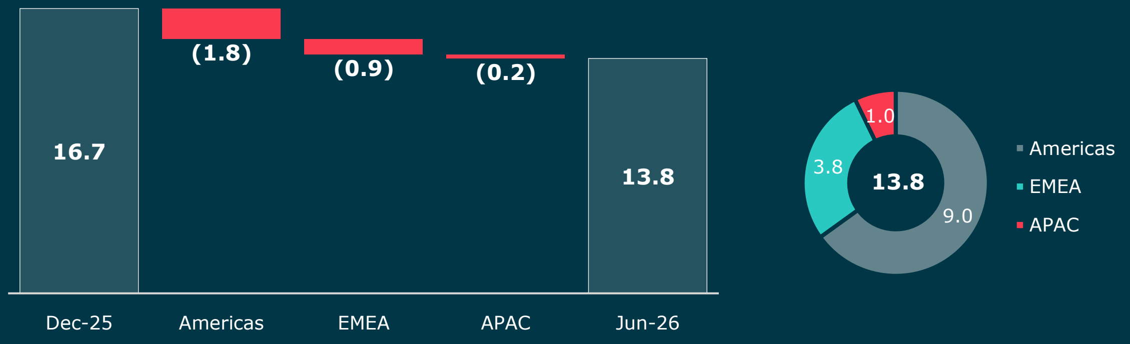
BACKLOG WALK ($b)



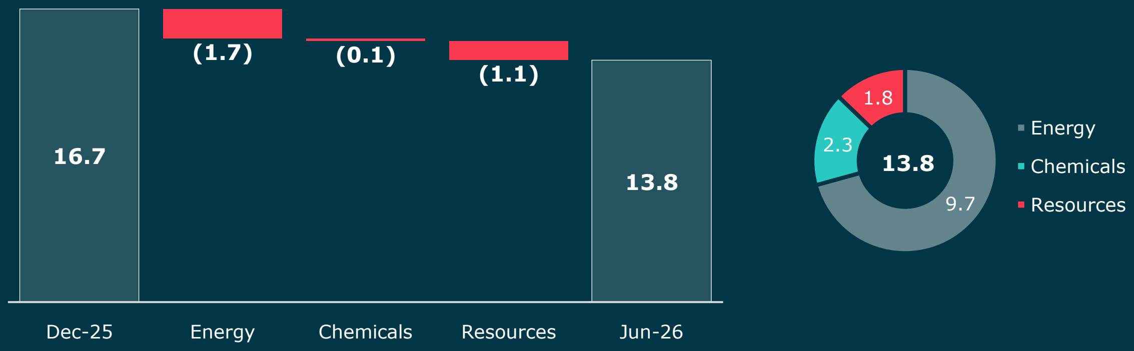
General notes:

1. Backlog definition provided on page 45.
2. Values shown are in $billions.

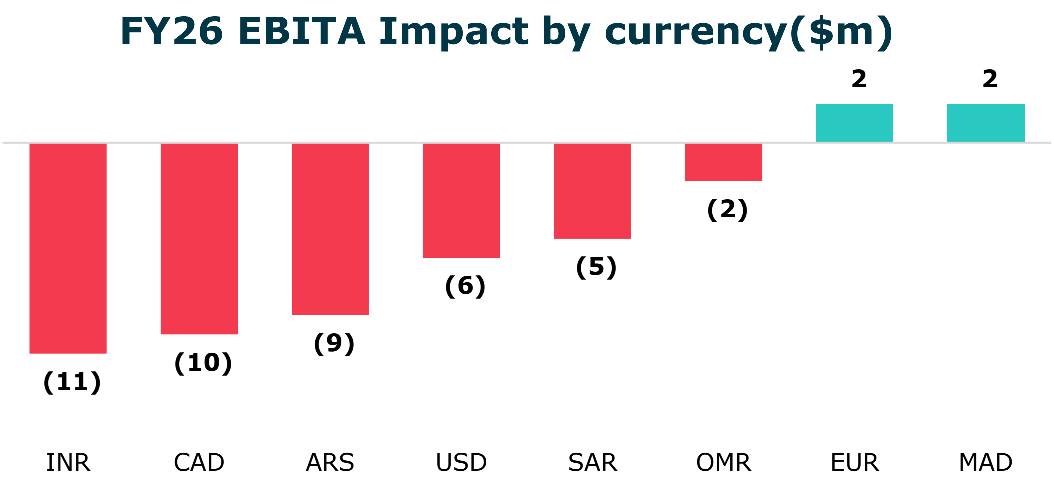
BY REGION

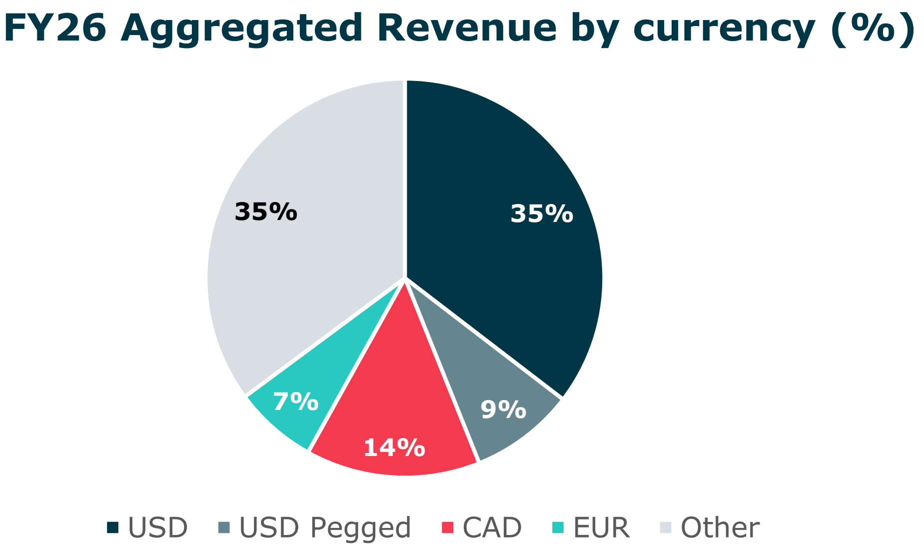


BY SECTOR



FX translation impacts





The FY26 Underlying EBITA FX translation impact was $39m using the FY25 average rates largely driven by INR, CAD, ARS and USD.

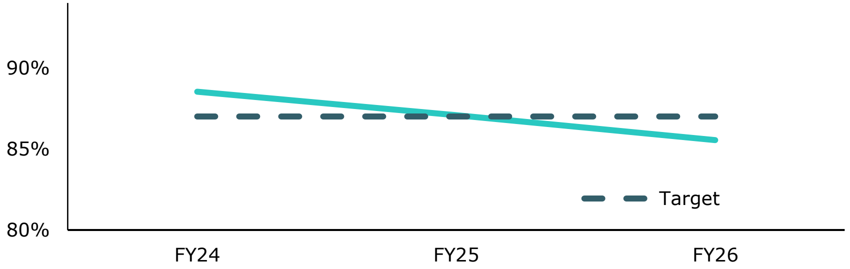
~93% of Worley's FY26 aggregated revenue came from outside of Australia, with ~44% denominated in USD and USD pegged currencies.

Productivity and people metrics

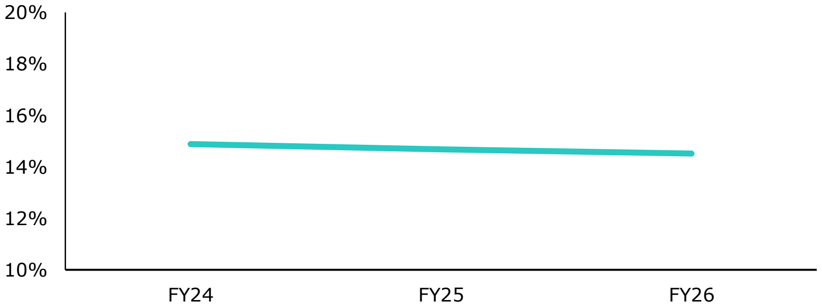
Total headcount is 40,400 at 30 Jun 2026, with 34,000 professional services staff

Global Integrated Delivery (GID) contributes 14.5% of hours worked.

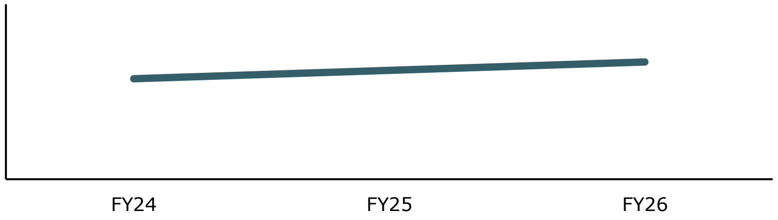
Staff Utilization[1]



% of work through GID



EBITA/Headcount[2]



1. Utilization is total chargeable hours divided by total available hours.
2. Trend line shown

DEFINITIONS

Glossary

$, $m, $b – Australian dollars unless otherwise stated, Australian millions of dollars, Australian billions of dollars
AI – Artificial Intelligence
APAC - Australia, Pacific, Asia & China
ASRS – Australian Sustainability Reporting Standards
CAPEX - Capital expenditure
CC – Constant currency
CCUS - Carbon Capture, Utilization and Storage
CDP – formerly Carbon Disclosure Project
DJSI – Dow Jones Sustainability Index
DSO - Days Sales Outstanding
EBITA - Earnings Before Interest, Tax and Amortization on acquired intangibles
EBITDA - Earnings Before Interest, Tax, Depreciation and Amortization on acquired intangibles
EMEA - Europe, Middle East & Africa
ECR – Energy, Chemicals and Resources sectors
EPC – Engineering, Procurement, Construction
EPCM – Engineering, Procurement and Construction Management
ESG - Environmental, Social, and Governance
FEED - Front-end engineering design
FID – Final Investment Decision
FX - Foreign Exchange
FY – Financial Year
GICS – Global Industry Classification Standard
GenAI – Generative Artificial Intelligence
GID - Global Integrated Delivery
H1/H2 – First half of the financial year/second half of the financial year
IFRS - International Financial Reporting Standard
k – thousand
LNG - Liquefied Natural Gas
LSTK – Lump Sum Turnkey
MPP – Major projects and programs
MSCI - Morgan Stanley Capital International
NPAT - Net Profit After Tax
NPATA - Net Profit After Tax excluding Amortization on acquired intangibles
O&M - Operations & Maintenance
OPEX - Operating expenditure
PBTA – Profit Before Taxation and Amortization
PCP - Prior Comparative Period
PF – Proforma excludes the divested North American Turnaround and Maintenance business
PP - Percentage Points
TRCFR – Total Recordable Case Frequency Rate (per 200,000 hours worked over a 12-month rolling average)
UK – United Kingdom
US - United States

Constant Currency Constant currency removes the translation impact of foreign exchange rate movements to facilitate comparison of underlying operational performance against relative comparator (i.e. prior period, outlook). Reported financial performance will continue to reflect the actual foreign exchange rates experienced during the period.

Backlog definition

Backlog is the total dollar value of the amount of revenues expected to be recorded as a result of work performed under contracts or purchase/work orders already awarded to the Group. Backlog is not in constant currency and is reported using the year end exchange rates.

With respect to discrete projects an amount is included for the work expected to be received in the future. For multi-year contracts (i.e. framework agreements and master services agreements) and O&M contracts we include an amount of revenue we expect to receive for 36 months, regardless of the remaining life of the contract.

Due to the variation in the nature, size, expected duration, funding commitments and the scope of services required by our contracts and projects, the timing of when the backlog will be recognized as revenue can vary significantly between individual contracts and projects.

Fixed price vs reimbursable contract types

Reimbursable Contracts (77% of FY26 revenue):

- These contracts are based on reimbursing of reasonable and allowable actual costs plus profits. In addition to the base profits these contracts generate, we may earn further incentives from creating enhanced value for the customer, depending on the individual contract terms and conditions. When negotiating with our customers, we're typically able to adjust our contracts in line with inflation and wage increases.

Fixed Price Contracts (23% of FY26 revenue):

- A fixed-price type contract is appropriate when there is a well-defined bill of materials or statement of work, and the parties can agree on the price of the goods or services. We generally execute fixed-price contracts as:
- lump sum engineering, procurement and construction (EPC), typically where we've completed the preceding phases and are confident of the scope. We could see an increase in these types of contracts in the future if they present the opportunity for higher margins while minimizing risk.
- lump sum services contracts, where we can control the outcomes. These typically have a short duration (on average, under six months) and would generally take into consideration inflationary expectations.

We have minimal direct exposure to supply chain risk as we typically purchase materials on behalf of our customers.

Rules for items excluded from underlying results

Worley has guidelines for determining items to be excluded from non IFRS profit measures, such as underlying NPATA and underlying EBITA. These guidelines are for determining underlying profit for internal management reporting and external reporting purposes.

There are three principles which form the foundation of Worley's approach to determining adjustments to underlying profit. These are:

- **Consistency:** A consistent approach should be adopted from period to period. We consider how items have been previously treated. Consistency is one of the key points in the Australian Institute of Company Directors (AICD) and ASIC RG 230 guidelines.
- **Relevance:** Worley discloses underlying profit measures as the information is considered useful for investors to understand Worley's financial condition and results of operations. It provides investors with a view of the sustainable performance of the Group.
- **Neutrality:** Adjustments to determine underlying earnings must not be biased and in other words should be neutral. A key concept in most regulator guidelines is neutrality.

Review
Each December and June external reporting periods all income or expense items to be excluded from underlying profit will continue to be formally reviewed and approved by the Board, Chief Financial Officer, the Audit & Risk Committee and the external Auditors as part of the approval of the Financial Statements.

Our reporting suite

- Annual Report
- ESG Databook
- Sustainability Basis of Preparation
- Corporate Governance Statement
- Modern Slavery Statement

View our website for additional documents worley

DELIVERING SUSTAINABLE CHANGE

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