- CONSTRUCTION MATERIALS
- PROJECT SERVICES
- COMPOSITE FIBRE TECHNOLOGIES

WAGNERS HOLDING COMPANY LIMITED

12 November 2026

The Manager
ASX Market Announcements
39 Martin Place
SYDNEY NSW 2000

2026 Annual General Meeting Addresses

In compliance with listing rule 3.13.3, please find attached the following addresses which will be presented at the 2026 Annual General Meeting of Wagners Holding Company Limited (ASX:WGN) being held today at 9:00am AEST:

1. 2026 AGM Address from the Chairman, Mr Denis Wagner; and
2. 2026 AGM Address from the Managing Director, Mr Cameron Coleman.

This announcement has been authorised for release to the market by the Board.

Regards,

Karen Brown
General Counsel and Company Secretary
Ph. 07 3621 1131
Email: karen.brown@wagner.com.au

HEAD OFFICE:
11 BALLERA COURT
WELLCAMP QLD 4350

POSTAL ADDRESS:
PO BOX 151
DRAYTON NORTH QLD 4350

TELEPHONE: (617) 4637 7777
EMAIL: wagners@wagner.com.au
WEBSITE: https://www.wagner.com.au

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WAGNERS HOLDING COMPANY LIMITED (ACN: 622 632 848)

CHAIRMAN'S ADDRESS

Welcome again to our shareholders and guests, both those joining us in person and by video link, and thank you for your continued support throughout FY2026.

FY 26 was a positive year for Wagners, delivering strong results and improved performance on prior periods. The result reflects both improving conditions across many of our key sectors and the progress we have made in strengthening the business. Over the year we have built a solid platform from which to pursue the significant opportunities ahead.

South East Queensland growth

As a Queensland-based company with deep foundations in construction and infrastructure, we continue to benefit from the strong fundamentals of South-East Queensland and, increasingly, the state more broadly.

South East Queensland's population has now passed four million and is growing faster than the national average. It is expected to reach around 4.5 million by 2032 and approach six million by 2046.

We expect this growth to drive sustained demand for housing, transport, utilities and community infrastructure, and therefore increased demand for construction materials and services which are the core of our business.

Brisbane 2032 and the infrastructure pipeline

Adding to these fundamentals is the unprecedented investment linked to the Brisbane 2032 Olympic and Paralympic Games. The Queensland and Australian Governments have committed $7.1 billion to a program of 17 new and upgraded venues. These include the Brisbane Stadium at Victoria Park, the National Aquatic Centre, athlete villages and community infrastructure to service the Games program. Early works at Victoria Park began in June, with main construction due to start in 2027.

The Games are also a catalyst for a much broader transformation. The 2026–27 Queensland Budget sets out a record four-year capital program. It includes Logan and Gold Coast Faster Rail, The Wave on the Sunshine Coast, the Coomera Connector and a $9 billion Bruce Highway safety program, all built to serve a growing population well beyond 2032.

Construction Skills Queensland estimates around $11 billion of Games venue and village construction will be delivered by 2032, with workforce demand peaking at nearly 8,000 in 2030–31. Most of this work is in South East Queensland and will need significant volumes of concrete, quarry materials, transport services and specialised infrastructure solutions.

For Wagners, this is a generational opportunity. Our vertically integrated model, resource base, manufacturing capability and market position, place us well to participate. We continue to invest in our people, assets and capability as these projects move from planning into delivery.

CHAIRMAN'S ADDRESS

Outlook

The start of FY2027 has been encouraging, with strong performance across the Group. Demand for construction materials and services remains healthy, and Composite Fibre Technologies continues to penetrate markets both domestically and internationally. Our investment in people, property and manufacturing capability, both in Australia and in the United States, not only provides a good platform going forward, but is also driving profitable growth.

Our Projects Services division has secured a number of projects that will deliver improved earnings. Given the scale of the infrastructure pipeline, we are extremely confident in the long-term prospects of this division.

To ensure the business remains well positioned to service the increasing demand expected for our products and services, we will continue to invest in capacity and efficiencies across the group. This will include upgrades at our Pinkenba cement plant, development of concrete plants and quarries, and increased manufacturing capacity in our Composite Fibre Technology business both in Australia and the USA.

Close

Queensland is entering a period of sustained infrastructure investment unlike anything we have seen. We believe Wagners is exceptionally well positioned to benefit from this growth and this in turn will create long-term value for our shareholders.

Thank you once again, to all our staff, shareholders, customers and other stakeholders for your ongoing support. We look forward to a prosperous future.

MANAGING DIRECTOR'S ADDRESS

Good morning, ladies and gentlemen, and thank you for joining us today for our AGM. Today provides us with a great platform to share some detail on our business performance and the opportunities that lie ahead.

As Denis has already mentioned, FY26 was an extremely positive year for Wagners. Group revenue passed $500 million. Operating EBIT rose 60% to $67 million, and net profit after tax grew 79% to $40.6 million.

That result came from strong demand, disciplined pricing and real gains in efficiency right across the Group. It also came from our people, many of whom are either here in person today or joining us via the live stream. I particularly thank you for your effort and commitment to working safely throughout this very busy period.

The strong cash flow generated from improved earnings let us reduce our net debt while still investing for growth. The Board declared a full-year dividend of 5 cents per share, returning around $10 million to our shareholders in October this year.

Construction Materials

Construction Materials revenue increased 28% to $328 million. Cement volumes and pricing improved, and our concrete business delivered record volumes as market demand increased and new plants were commissioned. Each new plant strengthens the value of our vertically integrated model. Demand for quarry materials also increased, as did earnings with increased capacity and efficiencies from prior period investments.

Project Services

Project Services delivered $82 million in revenue and an improved EBIT of $8.1 million. Our bulk haulage business secured long-term contracts during the period that will deliver predictable earnings in the years ahead.

Composite Fibre Technologies

Composite Fibre Technologies delivered a great result compared to prior years which was pleasing to see given the investment that has been made in the business. In FY26, revenue grew 36% to $93.4million, or a $25 million increase on the previous year, with improvement across all areas of the business - crossarms, power poles and pedestrian infrastructure projects.

There was also significant improvement in the CFT USA business with a 97% increase in revenue with the business delivering a positive full year Operating EBIT result.

MANAGING DIRECTOR'S ADDRESS

First quarter FY27: momentum continues

The strong activity we experienced late in FY26 has continued into FY27. The first quarter has been a busy one right across the Group.

In Construction Materials, demand for cement, concrete and quarry products has remained robust as many projects in South-East Queensland move from planning into delivery along with general increased construction activity across all sectors.

Wet weather late in October did have an impact on volumes, however the demand returned quickly as soon as the weather improved.

Over the last four months, we've completed construction of a new concrete plant at Caboolture and it is now in the final stages of commissioning. We also secured another 3 sites during the period which will now move to the planning and approval stage for future development.

These investments will ensure we are well placed to serve the demand expected as the infrastructure spend ramps up in South-East Queensland, as Denis mentioned.

In Composite Fibre Technologies, order activity has been strong, led by cross arms and utility poles from electricity networks across Australia and New Zealand. We also dispatched poles to Northen Ireland during the quarter (they are currently on the water) and were short listed to supply poles under a long-term panel arrangement in the Republic of Ireland.

Project Services has also started FY27 on a positive note. We recently mobilised to Harmony's Eva Copper project in North-West Queensland, supplying concrete to Bechtel from our mobile concrete plants for the project's enabling infrastructure and copper processing plant.

Global Projects

It has been some time since Wagners secured a project in the global space, so I am excited to announce that we have recently been issued a Letter of Intent from the JGC-Hyundai joint venture, head-quartered in Japan, for the supply of aggregates and concrete to the PNG LNG project in Papua New Guinea. The project does remain subject to Financial Investment Decision, which is expected mid December 2026.

Wagners scope for the project is valued between US$50 million to US$55 million, to be delivered over a 2 ½ year period. We are anticipating mobilising to the project early in 2027, with the first supply of aggregate materials in April and concrete supply to follow in mid-2028.

MANAGING DIRECTOR'S ADDRESS

This is familiar ground for Wagners. Between 2010 and 2014 we supplied around 215,000 cubic metres of concrete to the original PNG LNG project, operating on-site concrete plants near Port Moresby and also in the highlands at the Hides gas field. We have also supplied other large scale LNG projects in Australia and Russia.

That track record of delivering to the demanding specifications of world-class LNG projects, in remote locations, is why we were chosen again. It is a strong vote of confidence in Wagners, and a valuable new source of earnings for the Group that we haven't had for some time.

Outlook

Our outlook is very positive. Demand across our key markets remains strong, our businesses are performing well, and our pipeline of opportunity has never looked better.

Over the next three years we will deliver a significant capital investment program to expand capacity and improve efficiency. The majority of the benefits will build progressively beyond FY27, but by investing ahead of demand we are setting Wagners up for sustained growth, not just for the 2032 Olympic Infrastructure requirements, but beyond.

We continue to invest in our concrete plant network. We now have 10 operational sites, with an additional 5 sites either secured or working through the planning and approval phases. The demand for concrete among Wagners customers has been reasonably balanced across all sectors – residential, commercial, infrastructure and high-rise. We anticipate the balance will shift in favour of infrastructure and large project work given the pipeline infrastructure demand facing South-East Queensland.

We also have 3 greenfield quarry sites at various stages of investigation, planning and approval. We see a looming shortage of quarry materials in the South East Queensland market and are working hard to establish ourselves as a larger quarry materials supplier. Once established, additional quarries will add significant value to our vertically integrated construction materials business, bringing the aggregates required to produce concrete into our internal supply chain.

In our composites business, increasing capacity and operational efficiencies has been a focus. We've commissioned a new pultrusion machine at Wellcamp in the last quarter to manufacture utility poles and our second pultrusion machine is in the final stages of commissioning in Texas, giving us the ability to produce utility poles in addition to the pedestrian infrastructure products we already produce in the US. We'll then move to further increase manufacturing capacity by installing our 8th pultrusion machine at our manufacturing facility in Toowoomba, early in 2027. We are keeping a close watch on the demand for our products in the US and will further increase our production capability as required.

MANAGING DIRECTOR'S ADDRESS

As we've made clear previously, despite this positive market we are operating in, we also need to be realistic about the challenges. In our cement business, we expect increases in the cost of imported clinker, along with higher shipping costs associated with its importation. The size of these increases is not yet certain given the volatility, particularly in shipping markets, however it could be up to $5m. We are watching this closely and working on pricing with both our suppliers and cement customers to minimise the impact as much as possible. We do also expect to see the usual seasonal reduction in volumes in the second half compared to the first half. This is anticipated to have up to a $3million impact in the second half and our earnings guidance takes this into consideration.

As we saw last year, we also anticipate a softening of demand for utility poles in the second half of FY27 as some customers curtail their ordering patterns due to high levels of inventory. This, along with the investment in increased capacity does present some opportunity.

Our focus is now growing our customer base among the networks across Australia that currently purchase our crossarms and have not been able to adopt our poles given our production capacity constraints. A number of successful field trials with utility networks have recently been completed and more field trials are underway across Australia, New Zealand, UK and Europe. The growing level of interest in our composite poles provides us with a level of confidence that this customer base will increase rapidly and position us as a key supplier to utility networks globally.

We believe South-East Queensland is entering one of the most significant construction periods in its history, and Brisbane 2032 sits at its centre.

For a construction materials business, the impact is direct. Every stadium, road, rail line and building starts with some form of construction materials which we are well positioned to deliver to.

The Games also sit on top of a region already experiencing strong population growth, demanding increased levels of construction materials over a long period of time. South East Queensland is providing plenty of opportunity.

Our established footprint, our integrated cement, concrete and quarry network, innovative composite products and our strategically located sites put Wagners in an excellent position to support our customers through this cycle and beyond.

FY27 earnings guidance

Based on the level of activity we are experiencing across both Construction Materials and Composite Fibre Technologies and the secured contracts we now have in place for our Project Services Business, we expect earnings for the first half of FY27 to be in the range of $40 million to $42 million. On a full year basis, we expect earnings to be in the range of $72 million to $76 million, compared to our full year FY26 Operating EBIT of $67 million.

MANAGING DIRECTOR'S ADDRESS

This guidance assumes current market conditions continue as we've experienced in the four months of FY27 and also takes into account the anticipated increase in shipping and clinker costs and seasonality in volumes between H2 and H1.

Closing

In summary, FY26 was certainly a step change for the Group, and pleasingly FY27 has started just as strong. We have the people, the assets and the market position to make the most of the opportunities that lie ahead, not just in South-East Queensland, but globally.

Thank you to our customers, our employees and to you, our shareholders, for your continued support. We look forward to sharing more of Wagners' success with you in the year ahead.

Thanks also to my fellow Directors for your contribution and support throughout the year.