

17 July 2023

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

The Environmental Group Limited FY23 Trading Update

The Environmental Group Limited (**ASX:EGL**) is pleased to provide a trading update for the financial year ending 30 June 2023 (**FY23**) based on unaudited management accounts.

In an ASX trading update announcement released to the market on 24 November 2022, EGL lifted its earnings guidance for FY23, noting Normalised EBITDA was anticipated to increase by over 35% year on year. Normalised EBITDA is EBITDA after adjusting for share-based payments, acquisition costs, unrealised foreign exchange gains & losses and redundancies.

Based on the unaudited management accounts, EGL now anticipates a material difference in Normalised EBITDA in FY23 increasing by approximately 50% year on year. This reflects strong performance across the business from both ongoing services and projects, with a particularly pleasing final quarter's trading. The result also contains only a minor contribution from the Airtight Solutions acquisition which settled in May 2023.

This announcement has been authorised for release by the Board.

For further information, please contact:

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The Environmental Group Limited

About EGL

EGL has five business units, all committed to the protection of the environment by improving air quality, reducing carbon emissions, enhancing waste treatment, and lifting water quality.

- **EGL Clean Air - Total Air Pollution Control (TAPC) and Airtight Solutions** has a range of technologies which reduce dust, odours, and harmful gasses from the environment.
- **Baltec IES** - produces inlet and exhaust systems for gas turbines, which are used to complement and augment solar and wind energy production.
- **EGL Clean Energy- Tomlinson Energy Service & Ignite Services** offers a network of service offices across Australia providing 24/7 service, maintenance and repairs of both proprietary equipment and other OEM equipment. The division also provides an essential link in our strategy to build a bio/waste to energy platform.
- **EGL Water** division continues to develop our patented technologies in conjunction with Victoria University. EGL recognises that one of the world's most valuable assets is water and will persist in our vision to reduce water pollution, leading to an improved environment, through low-cost technology solutions.
- **EGL Waste Services** provides the sales and services platform for the exclusive Turmec Agency agreement in Australia, Turmec are specialists in recycling solutions for the global waste industry, providing bespoke systems that enable their customers to efficiently recover high-quality material from waste, reducing the need for landfills.