

13 July 2022

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

## **EGL FY22 trading update**

The Environmental Group Limited (ASX:EGL) is pleased to provide a trading update based on preliminary, unaudited results for the financial year ending 30 June 2022 (FY22).

As reiterated in its 1H FY22 financial results released to the market on 24 February 2022, EGL expected EBITDA to increase by over 15% year on year after significant items.

Since this time EGL has continued to experience positive momentum across the group, resulting in several of its business units performing above expectations. EGL Waste Services has demonstrated strong organic growth and has also supported growth within the broader group by providing increased cross selling opportunities. In addition, Total Air Pollution Control (TAPC), Baltec IES and Ignite Services also experienced stronger than expected results.

EGL now anticipates normalised EBITDA in FY22 to increase by over 30% year on year as compared with FY21. Normalised EBITDA is EBITDA after adjusting for share-based payments, acquisition costs, unrealised foreign exchange gains & losses and redundancies.

Chief Executive Officer, Jason Dixon commented *“I am delighted with EGL’s operating performance this year. Our focus remains firmly on our customers, people, and strategy to drive continued growth and improvement for the benefit of our shareholders. Our success reflects the strength of the team we have put together and their ability to execute.”*

EGL looks forward to providing a further update at the FY22 results due to be released on 25 August 2022.

This announcement has been authorised by the Board.

For further information, please contact:

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Company Secretary & Chief Financial Officer.

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.

- **Total Air Pollution Control** 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.
- **Tomlinson Energy Service** 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.