European Green Transition

Building a High-Growth & Profitable Critical Infrastructure Platform

(AIM:EGT)

March 2026

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Building a Critical Infrastructure Business

1 CRITICAL INFRASTRUCTURE SERVICES

Focus on established, non-discretionary services across energy, water, transport and other critical infrastructure sectors such as data centres

2 RECURRING REVENUE MODEL

Targeting businesses with long-term contracted revenue streams delivering predictable, repeatable cash flows

3 CAPITAL-LIGHT, CASH GENERATIVE

Prioritising businesses with strong free cash flow generation and low capital intensity

4 RESILIENT LONG-TERM GROWTH

Delivering multi-year services to keep critical networks operational

5 STRATEGIC M&A

Disciplined bolt-on acquisitions (paying 3-4x EBITDA, with 2x upfront) funded from existing cash resources and a debt facility the directors believe won’t surpass 2x EBITDA

6 PROGRESSIVE DIVIDEND POLICY

Committed to delivering growing shareholder returns through a progressive dividend policy growing at 5% per annum

The EGT Team

Cathal Friel

Co-Founder &
Executive Chair

AMRYT PHARMA
hVIVO formerly Open Orphan plc
POOLBEG PHARMA
Raglan Capital

David Broadbank

Managing Director

earthmill maintenance
Ministry of Defence
HAYS
TAYLOR WOODROW

Jack Kelly

Chief Financial Officer

hVIVO formerly Open Orphan plc
pwc
POOLBEG PHARMA
Raglan Capital

EGT’s Acquisition of a Critical Infrastructure Services Platform

ACQUIRED FROM	REVENUE	EBITDA
Arena Capital Partners (in liquidation)	**FY25:** £14.7m **Visibility on substantial increase in 2026**	**FY25:** £0.9m Adj. EBITDA **FY24:** £1.5m EBITDA

The Acquisition

EGT have acquired the O&M Businesses from Arena Capital Partners for £3.5 million on a debt-free, cash free basis. The O&M Businesses deliver operating, maintenance, repairing & monitoring services to over 900 onshore wind turbines across the following subsidiaries.

earthmill maintenance	WEP Wind Energy Partnership Ltd.	Silverford Engineering ltd	ANEMOS Analytics
100% of shares	*85% of shares*	*85% of shares*	*52% of shares*

Comparable Public Transactions

- EGT’s acquisition is at a 2.3x 2024 EBITDA / 3.9x 2025 Adj. EBITDA
- In October 2024, AIM listed Renew Holdings plc acquired Full Circle, a wind O&M business doing £25m revenue for £50m (~10x EBITDA)

Geographic Footprint

Key Investment Highlights

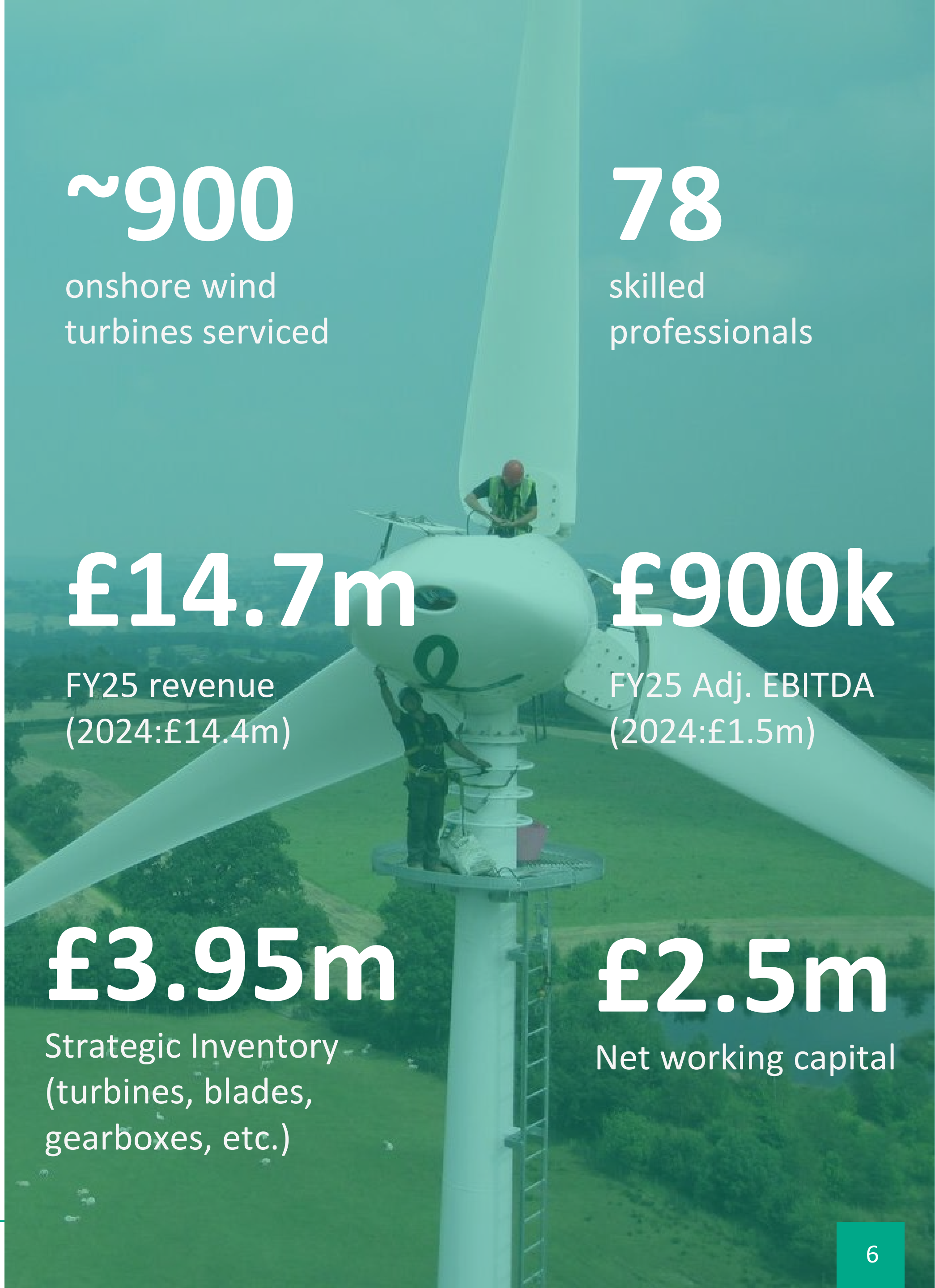
1. **£14.7m FY25 revenue with large client base**
   Multi-year relationships supporting recurring revenue and project work

2. **£19m worth of repowering heads of terms signed**
   Strong visibility with heads of terms signed with approx. 50 repowering clients with average contract value of c.£450k

3. **c.280 qualified repowering prospects in the existing portfolio**
   UK government policy changes created a significant and immediate growth opportunity for repowering – potential value of £126m

4. **IP-protected turbine technology & OEM parts access**
   IP ownership ensures strong market position and enables rapid fault resolution and operational continuity for clients

5. **Majority-owned Anemos monitoring platform**
   Enables predictive software technology delivering maintenance and operational optimization



EARTHMILL

£12.7m
Revenue in 2025

750+
TURBINES UNDER SERVICE

72
OPERATIONAL TEAM

Core Services

- Contracted O&M across UK & Ireland
- Multi-brand turbine servicing (Endurance, NPS, Vestas)
- Repowering & retrofit programmes
- SCADA & precision engineering
- Condition monitoring via Anemos

Strategic Edge

1. Proprietary OEM IP for Endurance Wind Turbines
2. Sole license holder to Northern Power turbines in the UK
3. Regional depot network: Harrogate, Wales, Scotland and Cornwall with strategic inventory of critical turbine components

Geographic Coverage

England • Scotland • Wales • Northern Ireland

Repowering & Turbine Replacement is a Strategic Growth Opportunity

What is Repowering?

Upgrading, refurbishing or replacing ageing wind turbine components to extend operational lifespan by 15-20 years and increase energy output. Benefits include:

- **Increased power output and returns**
- **Leverage existing infrastructure**
- **Maximise FiT and ROC subsidy revenues**

Market Drivers

UK Government Policy Change
Summer 2025 policy changes lifted the onshore wind planning ban, creating immediate growth opportunity for repowering.

Ageing Turbine Fleet
Large volume of second-hand turbines available to acquire and refurbish for repowering customers.

Maximise FiT and ROC Revenues
Driving demand for operational optimisation to extend revenue-generating capability.

Deployment Targets
UK targeting 70.5 GW by 2030; Europe approaching 450 GW capacity

Current Pipeline & Value

~50
turbines in repowering pipeline

~£450k
average project value per turbine

£19m
Potential revenue from Heads of Terms

£126m
Total Pipeline Opportunity across Existing Client Base

Pipeline

- ~280 qualified prospects engaged across existing customer base of ~900 turbines
- ~50 signed Heads of Terms
- 22 planning approvals granted, contracts signed
- 2 commissioned (2025)
- 2-3 completing Q1 2026

WEP & SILVERFORD

Integrated Wind O&M across the island of Ireland

£1.95m
REVENUE IN 2025

140+
TURBINES UNDER SERVICE

6
OPERATIONAL TEAM

Core Services

- Turbine supply, installation & commissioning
- Full O&M (Vestas, Endurance, WTN, GAIA)
- Repowering & major component exchanges
- 24/7 monitoring, analytics & reporting

Growth Pipeline

O&M Pipeline
Large pipeline of prospective O&M contracts across NI & ROI

Repowering
Strong track record delivering high-value repowering solutions

Installation
Turnkey delivery: foundations, access, supply, installation

Key Differentiators

- End-to-end turbine lifecycle services
- Multi-brand technical expertise (V27-V52, Endurance, NPS)
- Island of Ireland coverage: Dungannon (NI) & Portlaoise (ROI)

New Irish Opportunity

The Company has identified a potential opportunity targeting over 100 rural food producers and enterprises facing high energy costs.

Each opportunity could be worth up to £1.7m representing an estimated market opportunity of approximately £170m.

Traditionally in Ireland, the market has been focused on large scale wind farms with limited focus on distributed wind.

Two key delay factors in all wind opportunities in Ireland are:

1. Grid connection
2. Planning approval process

These opportunities will be off-grid, requiring no grid connection as a single or twin turbines would be hooked directly into the enterprises' electrical switchboard through a battery pack.

Furthermore, planning permission should be more straightforward as the enterprises are established rural employers.

Single or twin Vestas 850kW turbines paired with 450kW battery storage could deliver approximately 1.3MW and 2.15MW of green electricity respectively, will potentially supply the enterprises' energy requirements.

ANEMOS

Analytics

Acquired 52% of an Advanced Condition Monitoring & Predictive Software Platform

£200k

REVENUE IN FIRST YEAR OF TRADING (EST. 2025)

90

TURBINES DEPLOYED

200

ADDITIONAL TURBINES TARGET (2026-27)

The Solution

24/7 real-time condition monitoring using tri-axial sensors and high-frequency data to detect component failures early and optimize maintenance schedules and reduce cost

Key Capabilities

- Multi-sensor vibration detection
- Predictive analytics & forecasting
- Early component degradation detection
- Automated alarm optimization
- Non-Destructive Testing (NDT) services

Helps create pipeline and project work for Earthmill

Value Proposition of Anemos

- Improved frame & shaft crack detection
- Advanced failure warning through performance monitoring
- Reduced false positives with auto-thresholding
- White-label potential for international markets and beyond wind turbines

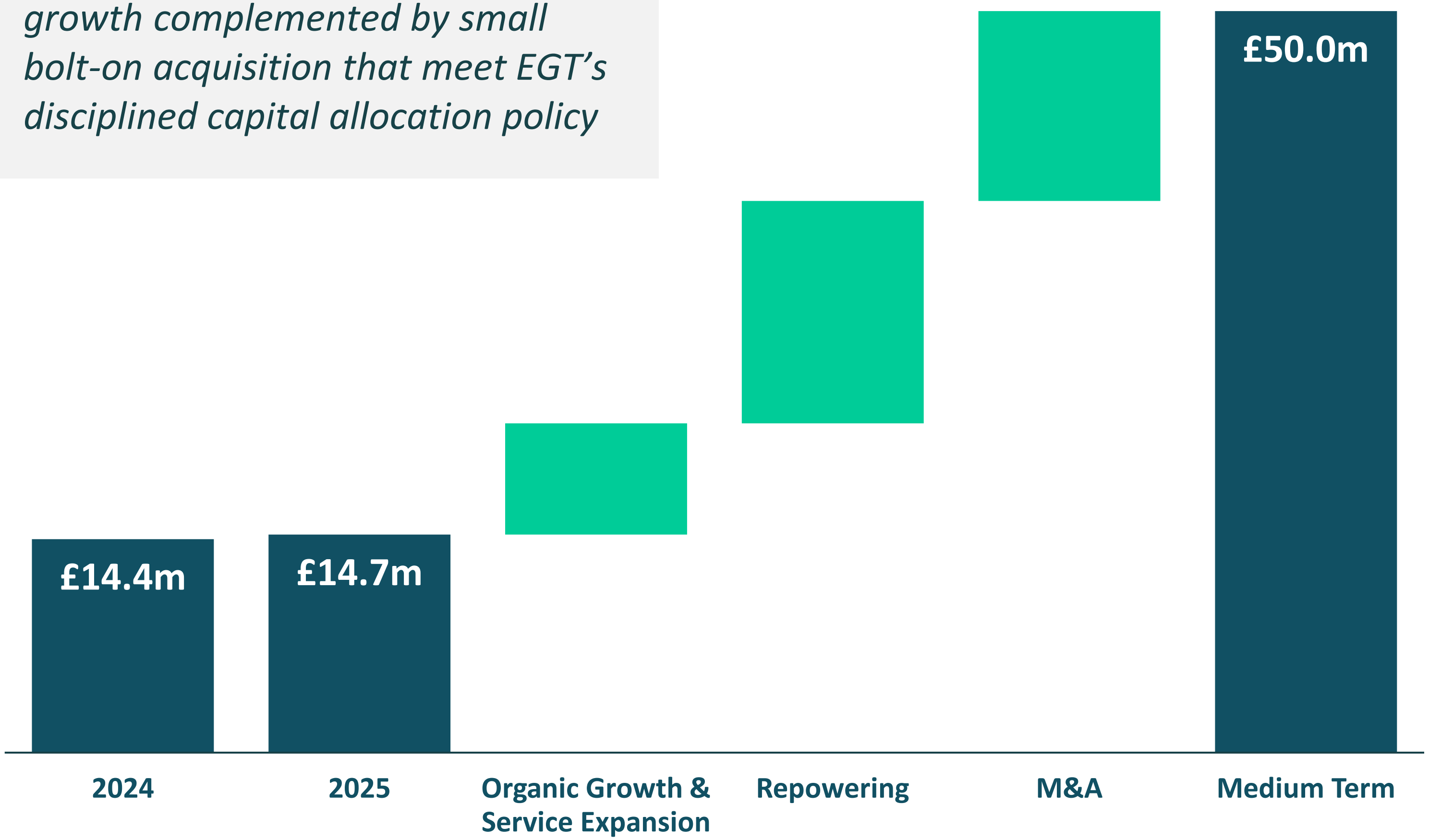
Leadership

Simone Lorenzi - MD & Technical Director
Graham Martin - Commercial Director & Data Analyst
3 other team members across technical and field operations

The Acquisition aligns with EGT's new medium-term target of £50 million revenue and double-digit EBITDA margin

Indicative Roadmap to £50m

Strong organic and repowering growth complemented by small bolt-on acquisition that meet EGT's disciplined capital allocation policy



Strategic Growth Pillars

1) **Organic Growth & Service Expansion** - expanding core service offering across new and existing clients
2) **Repowering** –approx. 50 HoTs signed providing a £19m repowering visibility
3) **M&A** - small bolt-ons across the critical infrastructure sector in the UK and Ireland (water, energy, transport, and data centres)
4) **Margin Expansion** - Focus on operational improvements and efficiencies
5) **Cash Flow Generation** - to fund progressive dividend policy targeting annual dividend growth of approx. 5%

Robust Trading History with Scope for Strong Growth in 2026

£'m	FY24	FY25
Revenue	14.4	14.7
Cost of Sales	(9.3)	(10.3)
Gross Profit	5.0	4.4
Overheads	(3.5)	(3.5)
EBITDA / Adjusted EBITDA	1.5	0.9

Note: FY24 figures are audited; FY25 figures are as per management accounts
Financial exclude Anemos which commenced trading in 2025
Adjusted EBITDA for 2025 due to non-recurring costs relating to liquidation process of parent company

Trading History

- Revenue of approx. £14.7m in 2025 (2024: £14.4m)
- £12.8m revenue (c.87%) from core O&M business – operating, maintenance, repairs and remote monitoring
- Adjusted EBITDA of £0.9m in 2025 and £1.5m in 2024

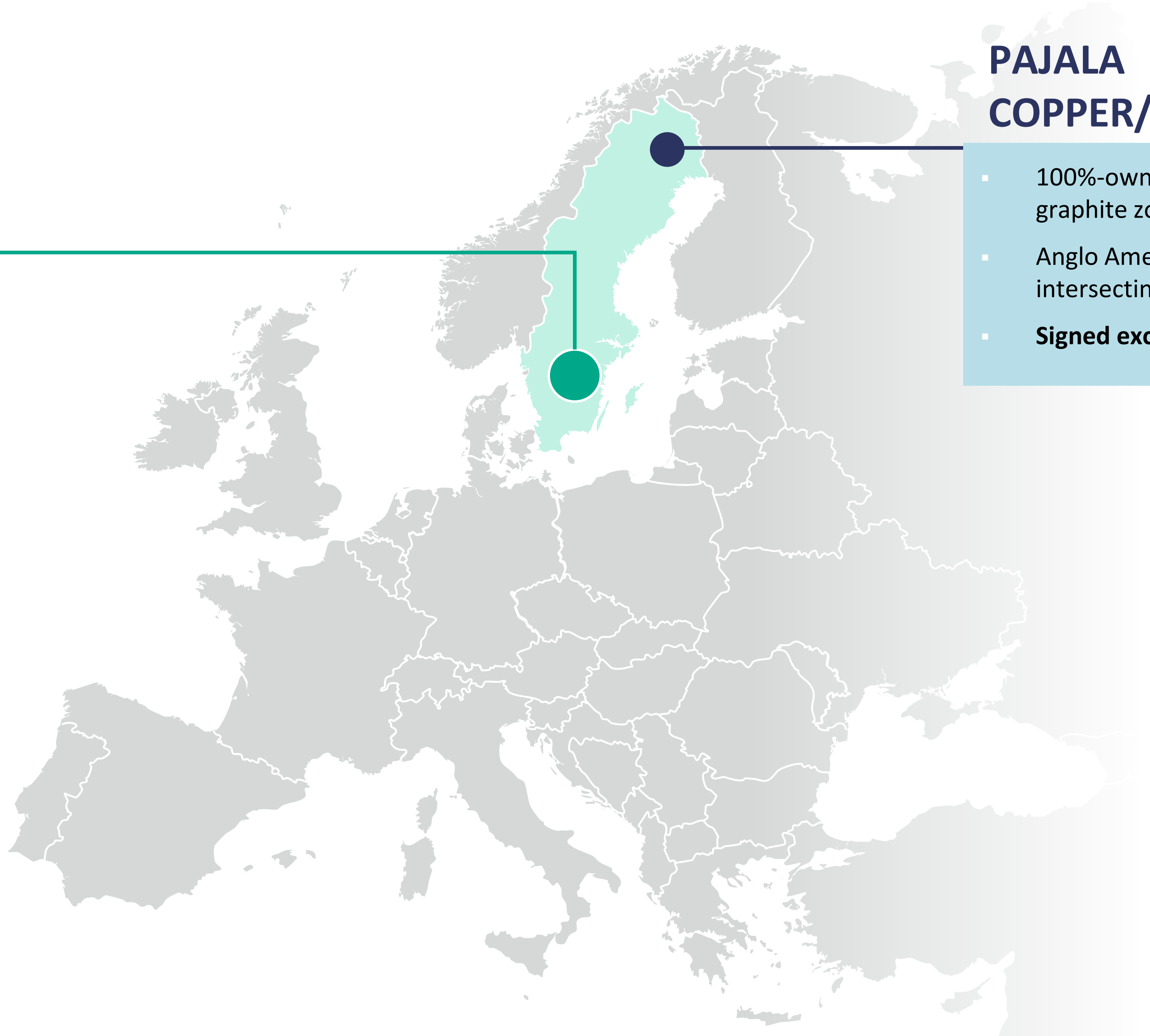
Financial year 2026 and beyond

- Robust core O&M business across portfolio of over 900 turbines with multi-year relationships supporting recurring and repeatable revenue
- £19m repowering pipeline visibility with approx. 50 signed heads of terms (~£450k average contract value)
- c.280 qualified repowering prospects from existing portfolio of 900 turbines

Seeking to Monetise our Portfolio of Exploration Projects

OLSERUM RARE EARTH PROJECT

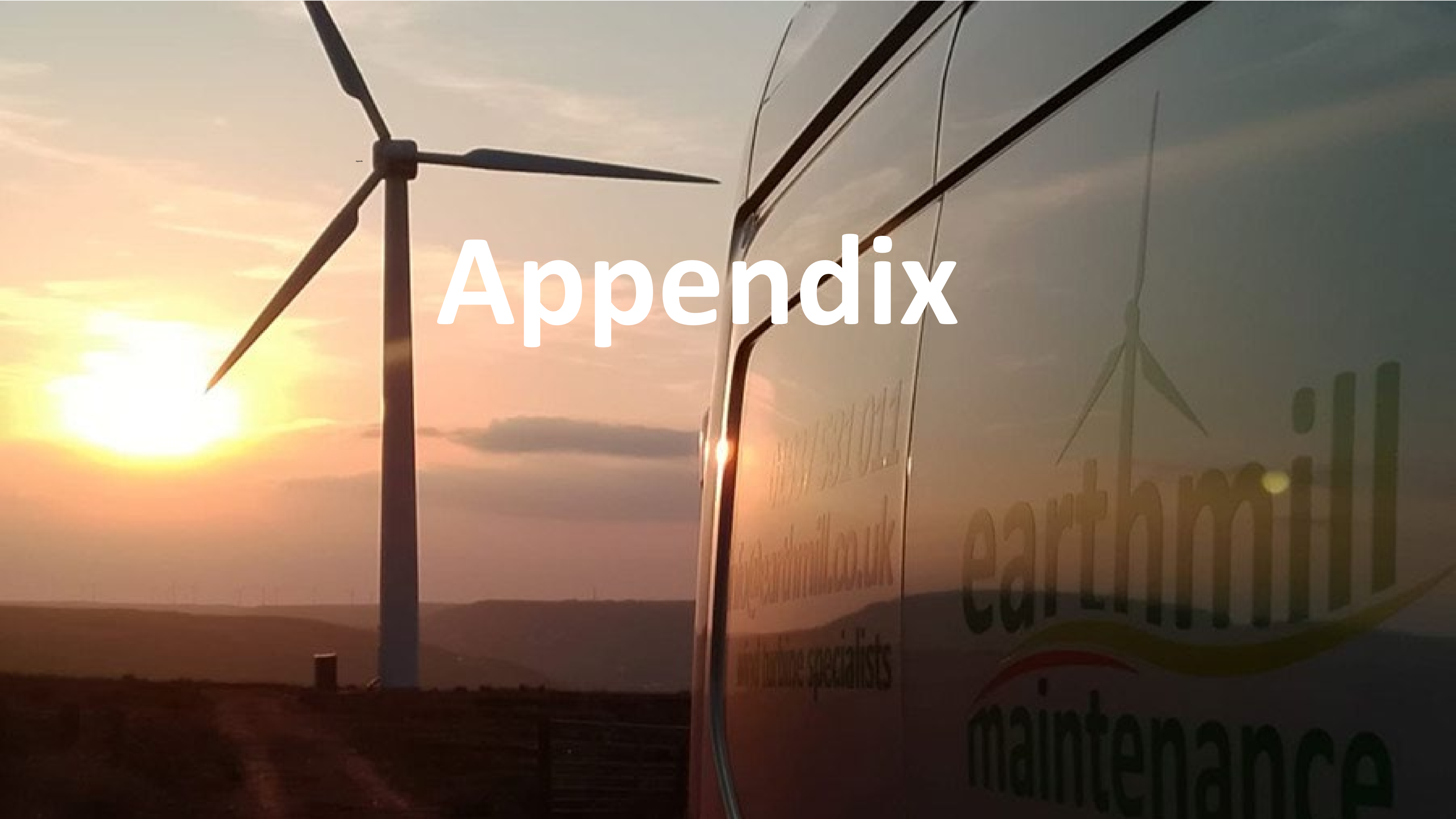
- Located in southern Sweden and **100% owned by EGT**
- Designated as a Project of '**National Interest**' for REEs with historic 43-101 compliant resource estimate
- Low-cost c.£600k 1,500m drill program in 2024 **confirms district scale REE system**
- **Project is de-risked** for incoming acquiror/partner
- Roadmap to obtaining **25-year mining license** within 18-24 months
- **Positive metallurgical results**
- **Key licenses** extended **to June 2029**
- Currently **no active REE mine** in Europe presents huge opportunity
- **Monetisation discussions ongoing**



PAJALA COPPER/GRAPHITE PROJECT

- 100%-owned with confirmed copper and graphite zones
- Anglo American previously drilled 9 holes intersecting encouraging grades of copper
- **Signed exclusive option to sell** with RMC

Appendix



European Wind Servicing & Maintenance Market Overview

1 Expanding Market

- ~285 GW European installed capacity
- Forecast to approach 450 GW by 2030
- Driven by onshore deployment
- Long-term policy support for renewables

2 Non-Discretionary Demand

- Ageing turbine fleet driving O&M demand
- Operations & maintenance expenditure is non-discretionary
- 20-25 year asset life, often extended
- Critical to sustaining generation capacity

3 Fragmented Market Opportunity

- Highly fragmented onshore services market
- Competitors: small local operators or OEM-tied providers
- Asset owners favour multi-brand specialists
- Opportunity for scaled independent providers

4 Attractive M&A Market

- Strong strategic & financial investor interest
- Renew Holdings acquired Full Circle: €60m (~10x EBITDA)
- Market forecast: ~8% CAGR over next decade
- EGT acquisition at 3.9x represents compelling value

What are Rare Earths and why are they important?

17 metallic elements critical to the development of permanent magnets

Defence Industry

- Jets, submarines, lasers, satellite
- F35 Fighter Jet >400kg of Rare Earths

Renewables Economy

- Wind turbines, EV, solar
- 3MW direct drive wind turbine consumes c.2t of Rare Earths

Technology

- Huge number of tech devices including smartphones
- Apple sign $500m offtake with MP Materials

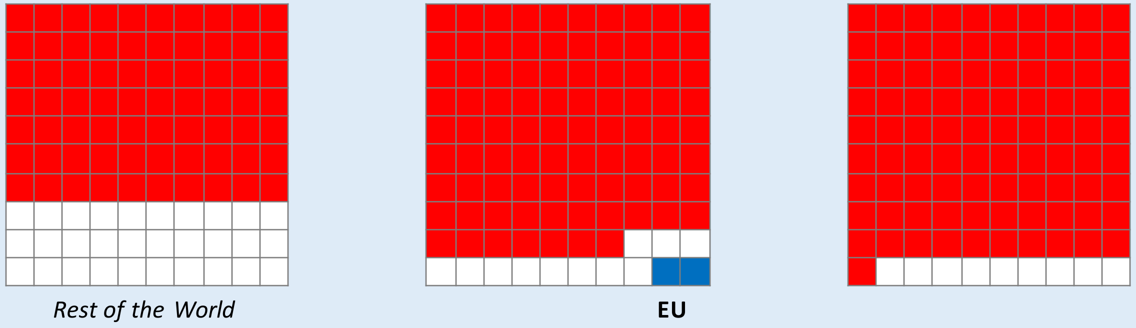
China dominates REE mining, processing, refining and prices

Rare earth production

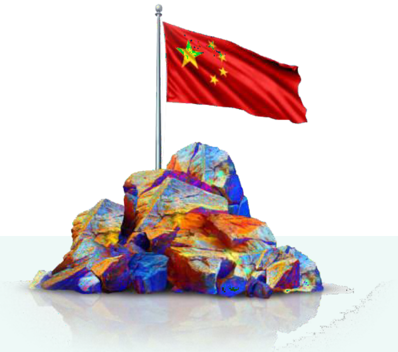
China mines 70% of rare earth concentrates…

…processes 87%…

…and refines 91%



Rare earth metals are used in permanent magnets…
94% of which are made in China



Rare Earth production metrics:

- China mines 70% of rare earth concentrates
- China processes 87%
- China refines 91%
- 94% of permanent magnets are made in China
- China controls the flow of exports to the west

Olserum | European REE Project

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- Designated as a Project of ‘**National Interest**’ for REEs with historic resource estimate
- 1,500m drill program in 2024 **confirms district scale REE system**
- **Project is de-risked** for incoming acquiror/partner
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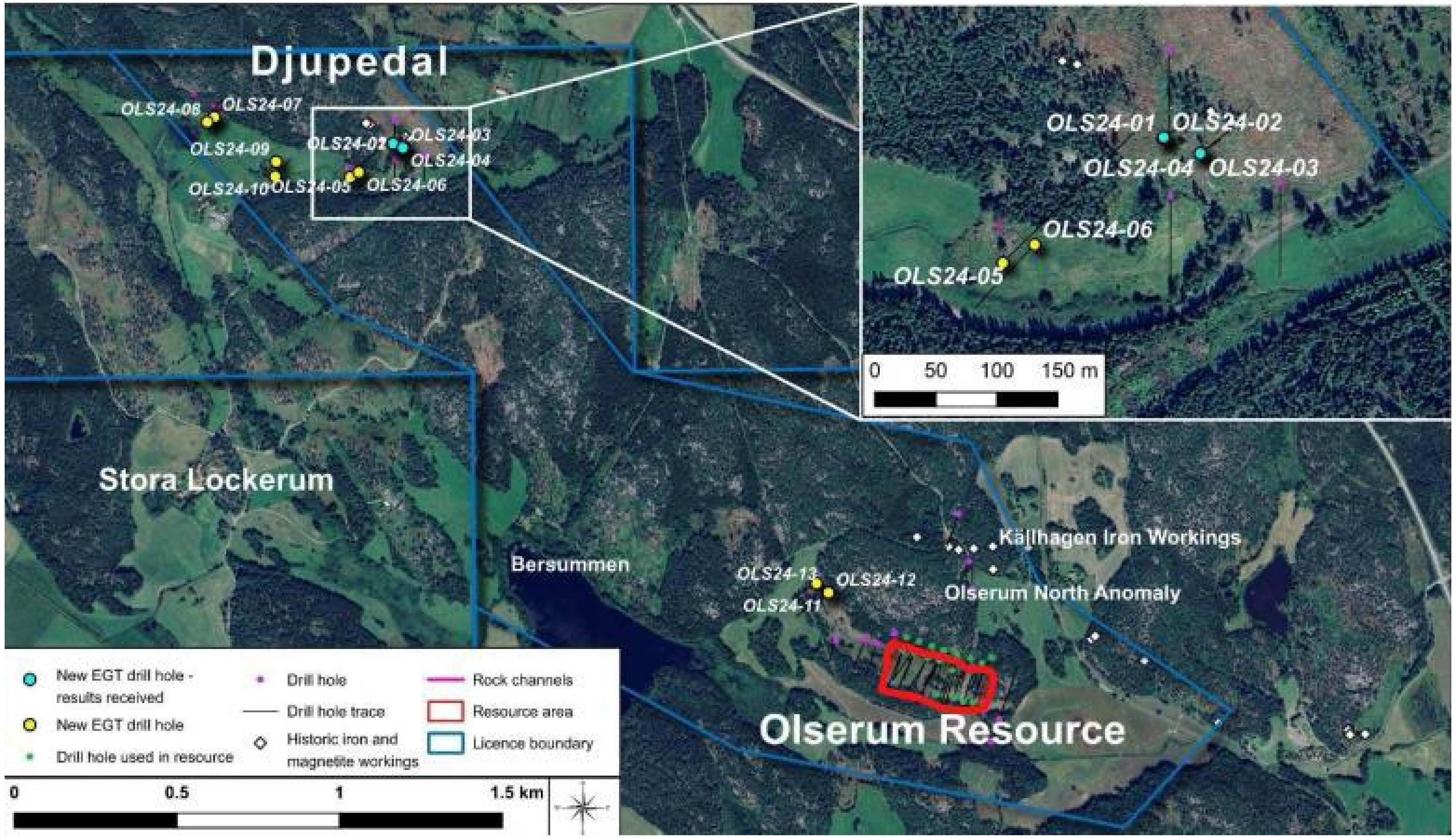
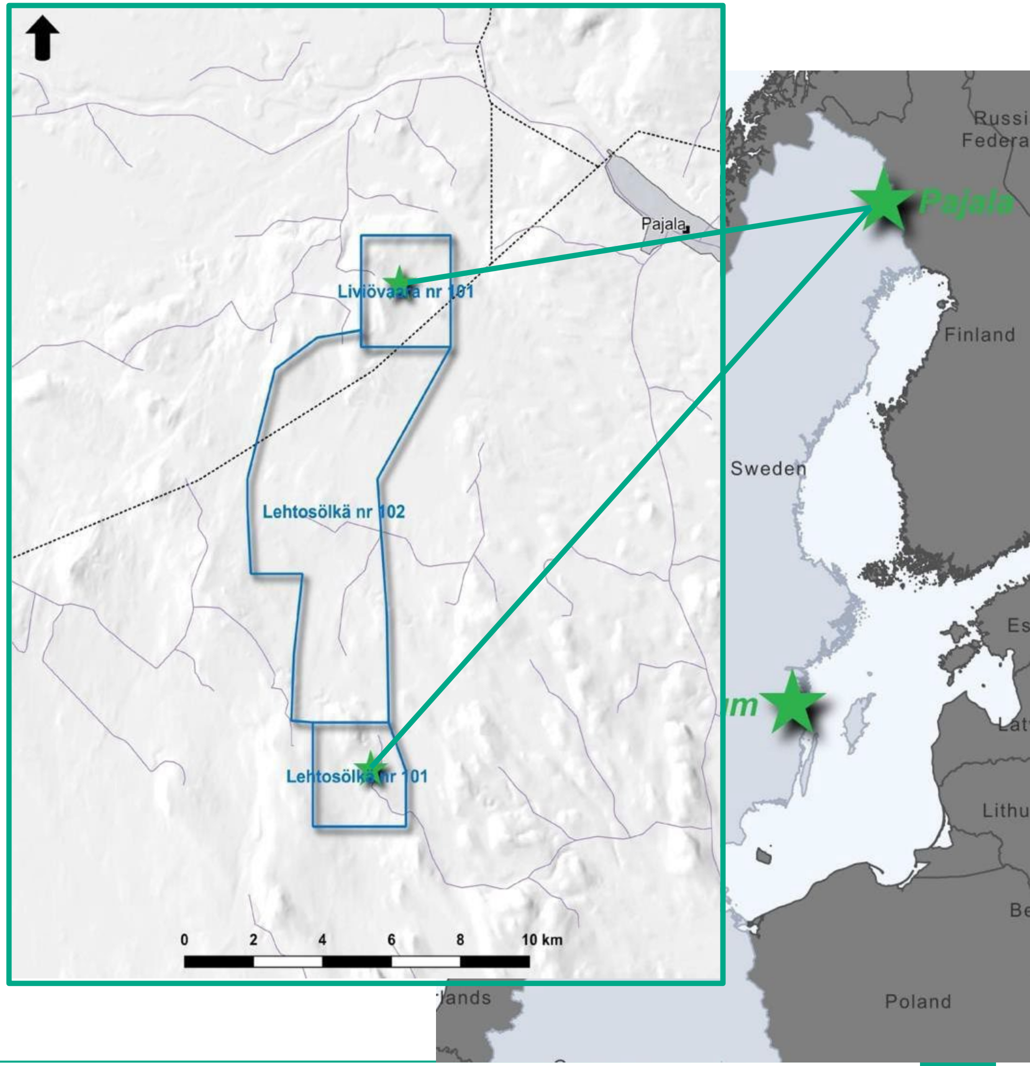


Olserum drill hole map showing EGT drill holes from 2024 drill program

Pajala | Copper & Graphite Project

Exclusive six month option to sell agreement signed with RMC in October 2025

- **Confirmed copper & graphite zones** from historic drilling in a poorly explored permit area of 51.17 km²
- Well-established mining regions with **abundant renewable energy** and close to infrastructure and transport
- **Exciting copper potential at Liviovaara**
  - Potential for **IOCG copper target**
  - **Significant copper mineralisation** across several holes
  - **Anglo American drilled 9 holes** for a total of 1,769m intersecting interesting grades of copper
    - e.g. 10.75m @ 0.5% Cu and 310 ppm Co (hole 01LIV009)
- **Strong copper market supporting ongoing monetization discussions** with third parties for sale or partnership



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Learn more

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