

27 August 2025

ASX Announcement

Infragreen – Solid Foundation for Growth

Infragreen Group Limited (ASX:IFN) (**Infragreen**) is an innovative and emerging, diversified infrastructure company, built on the principles of sustainability and innovation. Infragreen owns, operates and holds interests in sustainable mid-market infrastructure businesses in Australia and New Zealand, with a strong focus on recycling and waste recovery alongside clean energy and energy transition.

Infragreen has reported a strong result for FY25 on a pro forma (look through) basis, with pro forma revenue increasing by 38.4% to \$93.4 million. Pro forma EBITDA increased 27.0% to \$18.6 million and was ahead of the prospectus forecast by \$0.4 million.

	Pro Forma (Look Through ¹) Information		Statutory Information	
	\$ million	Change (from prior corresponding period)	\$ million	Change (from prior corresponding period)
Revenue	93.4	38.4%	0.8	2,476.5%
EBITDA ^{2,3}	18.6	27.0%	(3.1)	147.9%
Net profit after tax ⁴	1.7	6,869.4%	(18.0)	77.0%

Our businesses—Pure Environmental, Minemet Recycling, Energybuild and Merredin Energy—have all performed strongly in FY25. We are proud to have such a strong portfolio of businesses that operate across 19 sites in Australia and New Zealand, with strategic footprints that are difficult to replicate, have high barriers to entry, and are critical to the regions they serve.

Strategic Milestones in FY25

Our Initial Public Offering (**IPO**) in June 2025 marked a major milestone, with strong investor support for a total capital raise of \$40 million at a \$1.00 issue price. Importantly, the proceeds significantly strengthen our balance sheet and position Infragreen for future growth.

We advanced each of our four growth pillars:

- **Organic Growth:** All businesses recorded revenue and margin expansion, underpinned by increasing demand for sustainable solutions
- **Bolt-On Acquisitions:** We successfully integrated new sites into the Pure Environmental network and expanded our metal recycling capabilities through Minemet
- **Increased Ownership:** We increased our strategic stakes in two businesses, deepening our influence and alignment
- **Platform Expansion:** We reviewed over 65 new opportunities in FY25, continuing to build a strong pipeline of future investments and acquired 49.99% of Merredin Energy Holdings Pty Ltd

¹ Infragreen and Infragreen's share of each Business based on the Infragreen's shareholding at 30 June 2025

² Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) is a non-IFRS term which has not been subject to audit or review but has been determined by information presented in the annual financial report

³ Pro forma EBITDA excludes discontinued operations, impairment of fixed assets, acquisition expenses, and IPO expenses

⁴ Pro forma net profit after tax excludes convertible note and debt interest, fair value gain on financial assets, discontinued operations, impairment of fixed assets, acquisition expenses, and IPO expenses, and includes pre acquisition net profit for joint ventures and associates

Outlook for FY26 and Beyond

Looking forward, we remain focused on delivering long-term value by scaling our existing operations and expanding our platform into adjacent segments. Our FY26 prospectus forecast anticipates further EBITDA growth on a look through basis to \$25.0 million and NPAT of \$6.8 million.

Founding shareholder and Managing Director, Declan Sherman, said “I’d like to acknowledge our talented team, whose operational excellence and shared commitment to sustainability continue to set us apart. I also extend my gratitude to our new shareholders and thank our longstanding investors and partners for their continued trust.

Infragreen is positioned at the intersection of infrastructure and sustainability. As we move forward, we remain committed to disciplined growth, impactful partnerships, and building long-term value — for our shareholders, our communities, and our planet.”

The Appendix 4E, Audited Consolidated Financial Statements for FY25 and results presentation have been lodged on the ASX Company Announcement’s Platform and can also be found on Infragreen’s website: www.infragreen.au

Management will host an investor call on Thursday 28 August 2025 at 10:30 am (AEST). Click on the following link to register and obtain the dial in details ([Event Registration](#)).

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