

ASX Announcement

16 November 2022

LGI LIMITED CHAIRMAN'S SCRIPT

This has been a momentous year for LGI. Another year of strong operational performance across our portfolio of landfill sites has delivered a record financial outcome. We also completed a successful IPO and ASX listing on 4 October, which will fuel our growth plans.

LGI is a market leader in the recovery and beneficial use of biogas from landfills to abate greenhouse gas emissions and converting the biogas into renewable electricity, large-scale generation certificates (or LGCs) and Australian Carbon Credit Units (or ACCUs). We operate a portfolio of 26 landfill sites across Queensland, New South Wales and the ACT.

In the 2022 financial year, biogas flows from across our portfolio increased by more than 15% to 100 million cubic metres. On the back of the growth in biogas flows, the business delivered a strong financial performance for the year.

Revenue increased by 70% to \$25.5 million, driven by a number of factors. Growth in biogas volumes led to increases in renewable electricity generation, which was also boosted by higher electricity prices. It also led to increases in the volumes of both LGCs and carbon credits which we created.

Statutory EBITDA increased by 81% to \$11.8 million, and profit after tax increased by 173% to \$4.8 million. This impressive performance continues LGI's track record of delivering profits and positive cash flow in every year of operations.

The IPO and ASX listing on 4 October was an important milestone for LGI, raising \$25 million to fund our plans to install more power capacity (including battery storage) on our existing energy generation projects, and build more biogas flares for abatement projects.

The offer received strong support from retail and institutional shareholders, which is an endorsement of LGI's business model and our exciting growth prospects. We are grateful for the long-term support from our pre-IPO shareholders. We also welcome our new shareholders who have joined the register at the IPO and since listing. It is especially pleasing to see the majority of employees at LGI have chosen to become shareholders.

LGI has built an impressive business platform over the past 13 years and for us to have the support and acknowledgment of our investors and shareholders, many of them being our employees, is something to be proud of.

Our focus remains on our core business, to grow the number of landfill sites under our management and with that, to increase our renewable power capacity which can then be stored using batteries to firm it up for supply into the grid at the optimum time. We are watching very carefully any developments that could impact LGI's financial performance.

Adam will give you details of some of the exciting projects on the go.

In the financial year to date, the business continues to track to expectations on our key operational metrics for electricity generation and creation of LGCs and carbon credits. With continuing strong operating

performance across our portfolio of landfill sites, we remain on track to meet the forecasts set out in the IPO prospectus.

To conclude, I would like to thank the team at LGI for their passionate commitment to engineering solutions for a clean energy, zero carbon future, which is the foundation for the Company's success. I would also like to thank my fellow directors for their hard work and guidance in such a momentous year for the Company. On behalf of the Board and LGI, I would also like to thank our staff, customers and shareholders, for your support as we continue to build the business.

This statement was authorised by the Board of LGI Limited.

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About LGI (ASX: LGI)

LGI is an established domestic market leader in the recovery of biogas from landfill, and the subsequent conversion into renewable electricity and saleable environmental products. LGI's vertically integrated operations cover the engineering and management of landfill gas infrastructure, whilst providing solutions to create opportunities for the generation of renewable electricity and carbon abatement. LGI is addressing an inherent environmental issue for waste disposal sites.