MADER

Euroz Hartleys Rottnest Island Conference

MADER GROUP LIMITED | 10 MARCH 2021

Who We Are

A leading global provider of specialist maintenance for mobile and fixed plant equipment in mining and civil industries

Global workforce
1,400+
Skilled tradespeople

Support vehicles
600+
Throughout the world

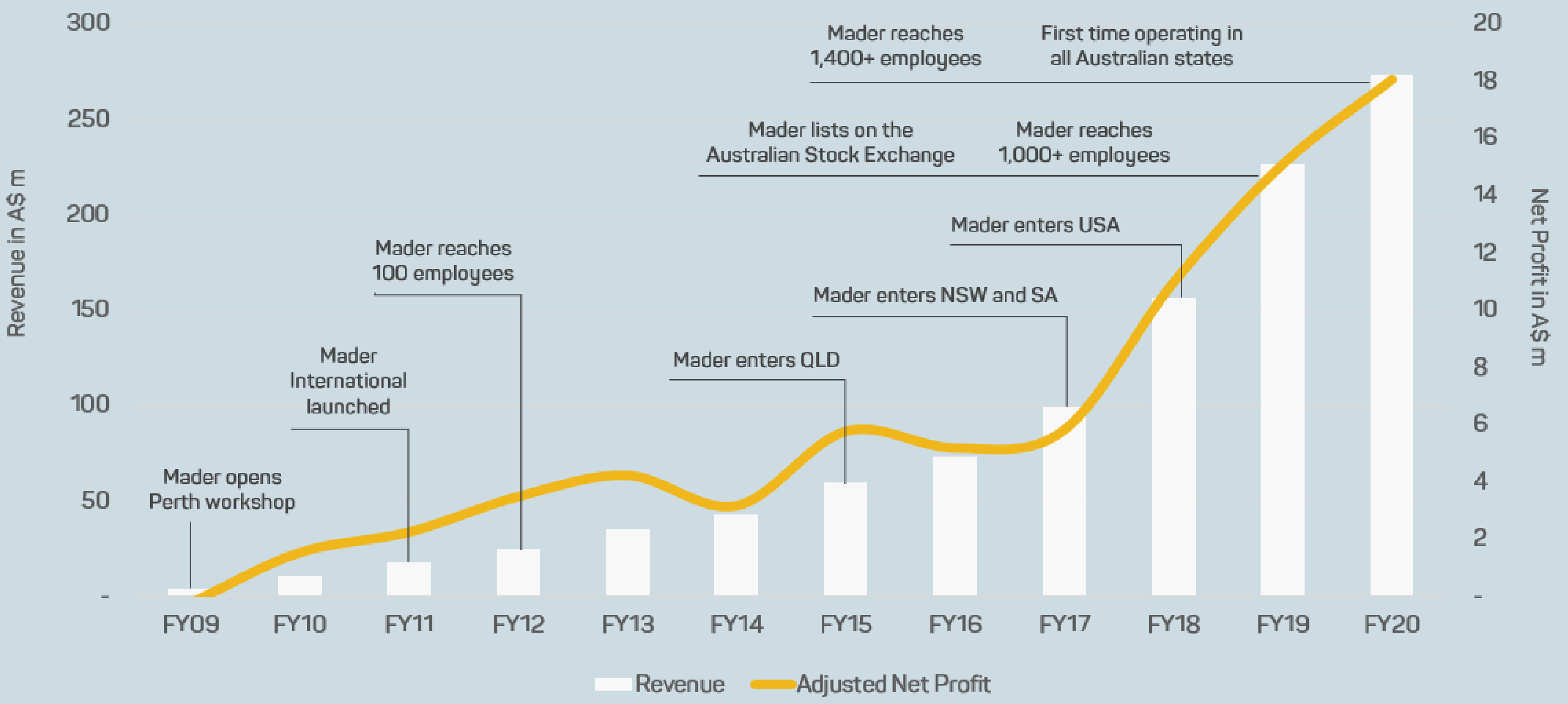
Supporting
350+
Mine sites

Mining and Civil
200+
Customers

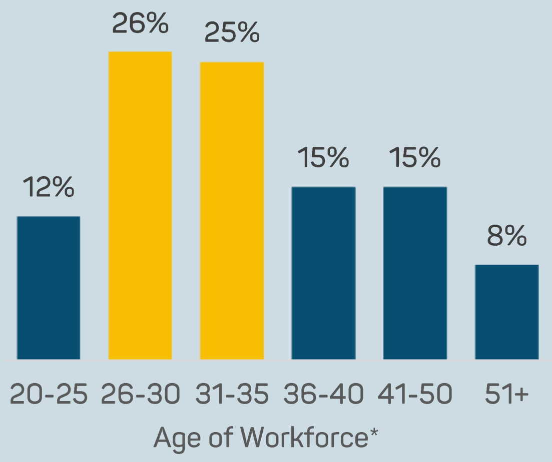
Experience in
17
countries

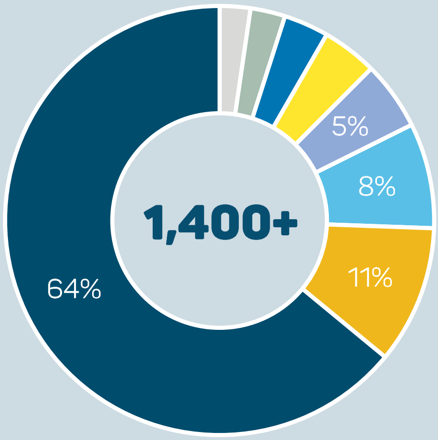
Our Journey

A disruptive business model driving remarkable growth on a global scale



1,400+ Skilled People





Breakdown of Trades*

- Heavy Duty Diesel Mechanics
- Auto Electricians
- Heavy Road Transport & Light Vehicle Mechanics
- Boilermakers
- Apprentices
- Servicepersons
- Fixed Plant Mechanics
- High Voltage Electricians

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Data represented is as at 31 December 2020

AWARD RECOGNITION

MOST TRUSTED MINING & CIVIL CONTRACTOR
2021 AWARD WINNER
AUSTRALIAN ENTERPRISE AWARDS

EMPLOYER OF CHOICE
2020 EXCELLENCE AWARD
AUSTRALIAN HR AWARDS

CONTRACT MINER OF THE YEAR
2020 AWARD FINALIST
AUSTRALIAN MINING PROSPECT AWARDS

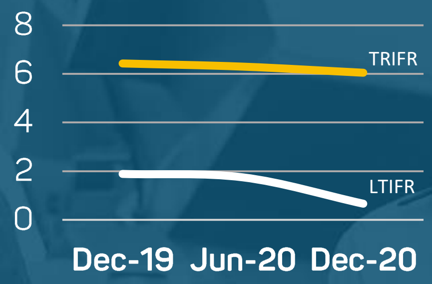
FLEET PRODUCT SAFETY
2020 HIGHLY COMMENDED
AUSTRALIASIAN FLEET CHAMPION AWARDS

Our Safety Goal

"Our goal is zero harm. I intend to drive the business forward and help improve its leading market position. I will do this with a strong focus on safety."

– Justin Nuich, Executive Director and CEO

Injury frequency rates



Improvement
6% TRIFR
From 1H FY2020

Improvement
64% LTIFR
From 1H FY2020

A Bright Future

"We're proud to be investing in the future of mining, with 56 talented mechanics upskilled since introducing our Trade Upgrade Apprenticeship Program in 2018."

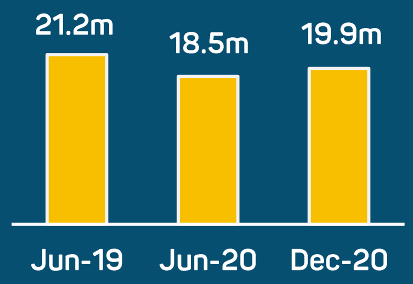
– Luke Mader, Founder and Executive Director

Robust Financials

Mader continues to deliver solid financial performance with year on year growth, low net debt and a long term strategy to unlock growth in highly attractive addressable markets

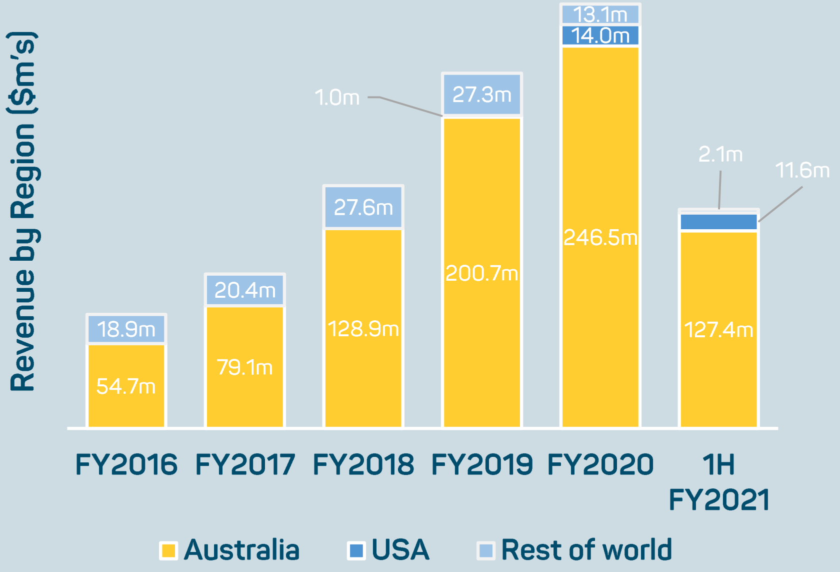
Stable
Net Debt

Net leverage
~0.6x



Consistent returns
To Shareholders

Diversified
Customer/ commodity portfolio



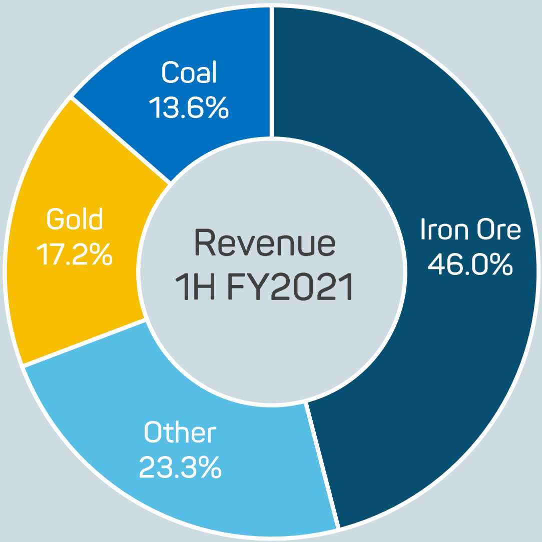
Simple balance sheet
With available capital to support future growth

Customer base
200+
Largely blue chip

5 Year CAGR
25%+
FY2016 to FY2020

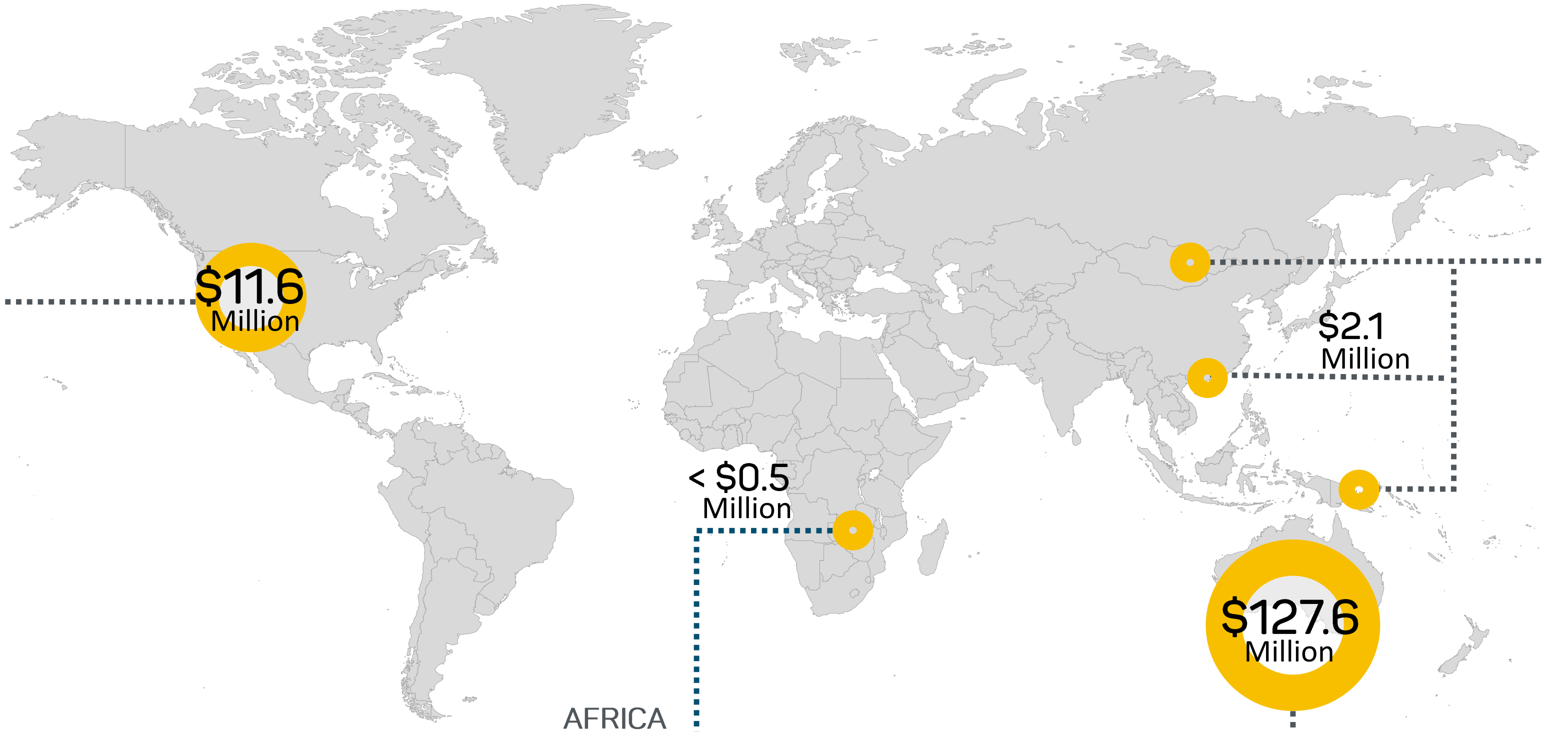
Relatively low
Capital intensity

Strong operating
Cashflows



Geographical Footprint in 1H FY2021

Revenue, site and customer data relates to Mader Group operations carried out in 1H FY2021



UNITED STATES

25+ sites
20+ customers
$ 11.6M Revenue
1H FY2021

AFRICA

10+ sites
10+ customers
< $0.5M Revenue
In 1H FY2021

ASIA

5+ sites
5+ customers
$1.8M Revenue
in 1H FY2021

AUSTRALIA

350+ sites
200+ customers
$127.6M Revenue
in 1H FY2021

Growth opportunities and addressable market

Market Share: Sites Mader Group services versus total operational mine sites
ROM: Run of Mine Production in Metric Tonnes

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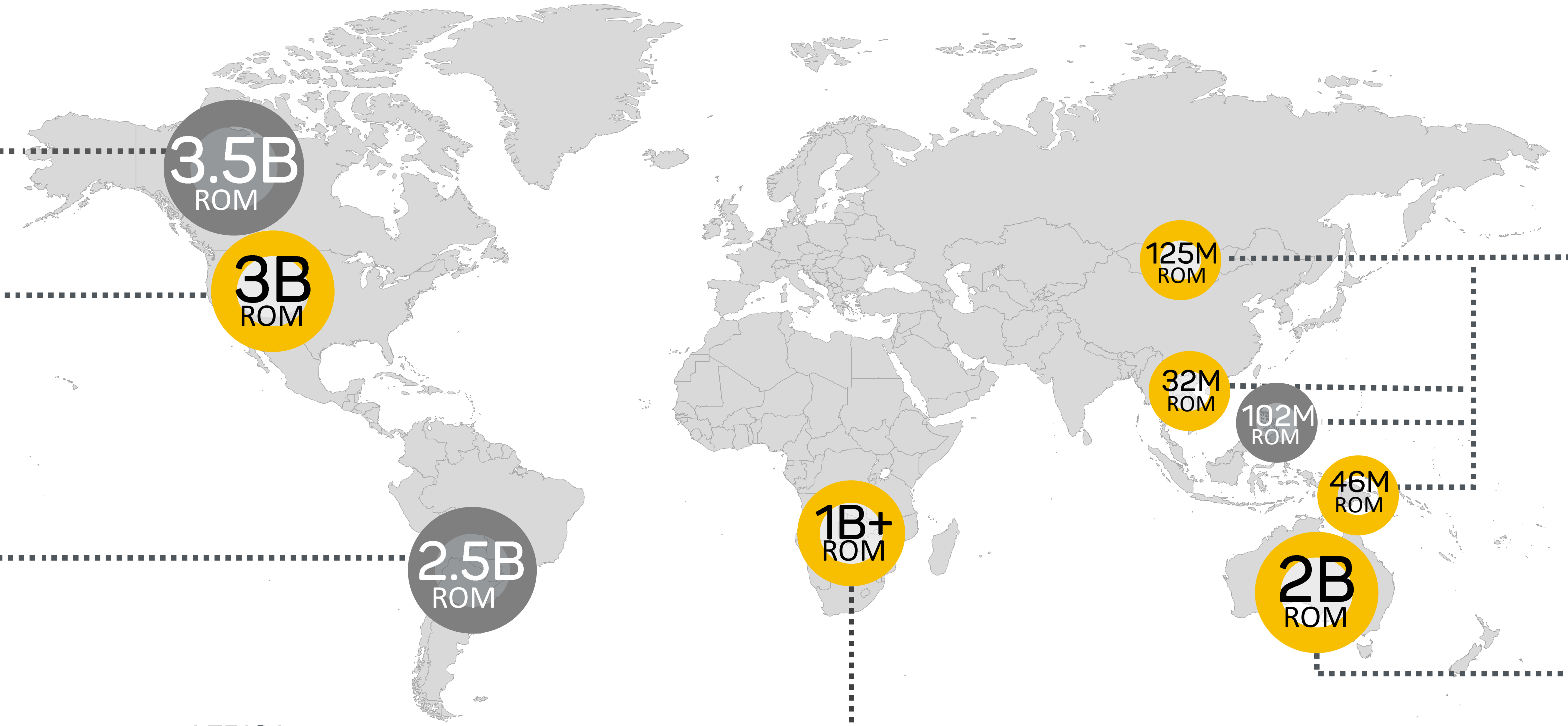
Current markets
Potential markets



CANADA

Market share:
0/ 351 sites
0 sites
0 customers

UNITED STATES

Market share:
~25/ 2,837 sites
20+ customers
$11.6M Revenue
1H FY2021

SOUTH AMERICA

0 sites
0 customers

AFRICA

10+ sites
10+ customers
< $0.5M Revenue
1H FY2021

ASIA

5+ sites
5+ customers
$1.8M Revenue
1H FY2021

AUSTRALIA

Market share:
~350/ 518 sites
200+ customers
$127.6M Revenue
1H FY2021

Source: "GlobalData Intelligence Center" for total site operations and CY2020 ROM data

North America

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USA Favourable Market Conditions

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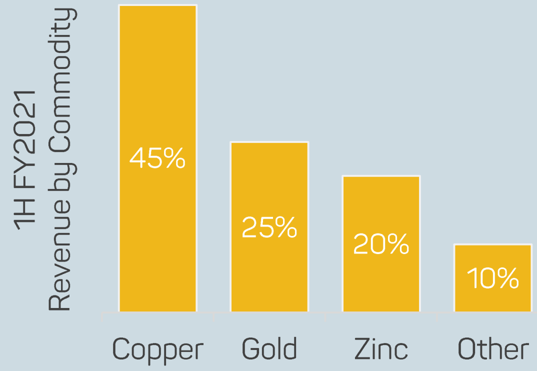
- **Sizable market**
  High growth potential
- **Ease of access**
  To mining regions
- **Transferable expertise**
  Identical Equipment
- **Recruitment**
  Access to skilled labour
- **Retention tool**
  Global pathways
- **Politically**
  Stable

COMMODITIES

Current market share
In strong commodities



Large addressable market
3 billion metric tonnes of commodities and aggregates produced

Currently operating in
4 of the 5 highest mineral producing states

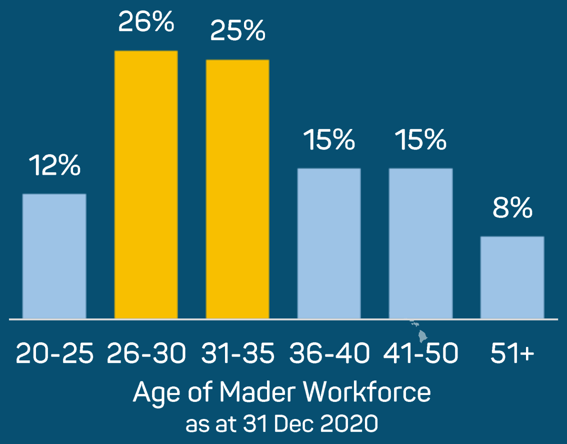
Aggregates market
US$106.6 billion

Source data: "Reportlinker: Global Construction Aggregates Industry " for aggregates market data

RECRUITMENT & RETENTION

The hero element to our
Global pathways Initiative

Third most populous
country in the world



Projected employment
280K+ Country wide
Diesel Technicians and Mechanics

Source data: "U.S. Department of Labor: Bureau of Labor Statistics" for Employment Figures

COMPETITIVE LANDSCAPE

- **Niche**
  Market
- **Unrestricted**
  By borders & franchising
- **Unique business model**
  Well-suited to the US resources industry

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USA A Scalable Growth Opportunity

Immediate Impact

Fully organic Start up

Compounding Revenue Growth

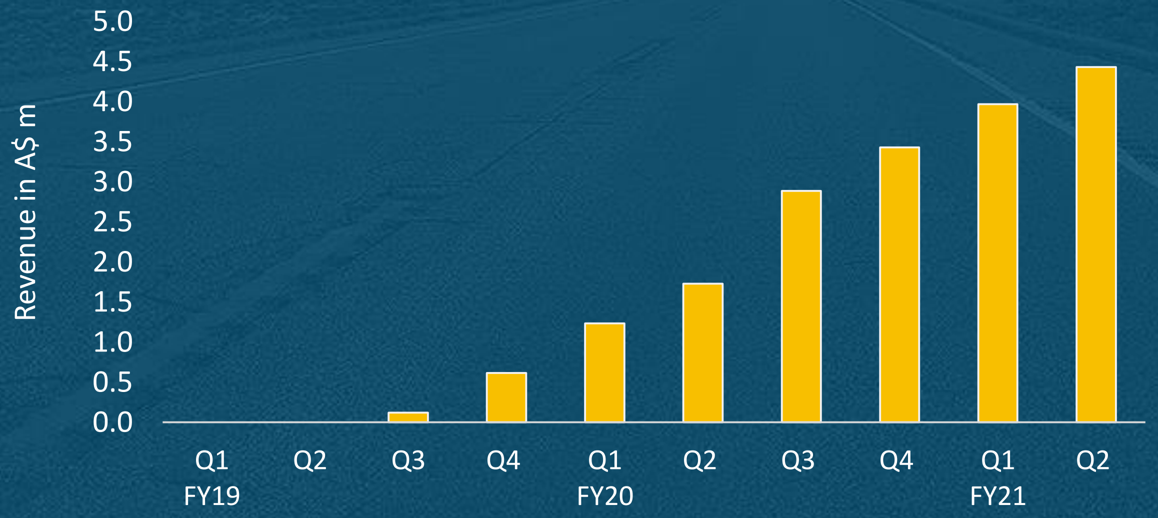
Ongoing Work secured

Significant Growth prospects

Revenue Growth
166% ↑
In 1H FY2020

EBITDA
434% ↑
From 1H FY2020

Service Vehicles
48 Across multiple states



SPREAD OF OPERATIONS

In 1H FY2021

Just **Getting** Started

"We have successfully penetrated the US market and have plans to considerably expand our presence."

– Justin Nuich, Executive Director and CEO

Canada

Favourable Market Conditions

- **Retention tool**
  Global pathways
- **Recruitment**
  Access to skilled labour
- **Politically**
  Stable
- **Sizable market**
  High growth potential

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RECRUITMENT & RETENTION

- **Populous mining centres**
  East and West Coast
- **Access to working visas**
  Commonwealth relationship
- **Large labour market**
  70K Heavy Equipment Mechanics

A critical cultural piece
Global pathways Initiative

Source data: "Government of Canada: Job prospects for Heavy-duty equipment mechanics" for labour market statistics

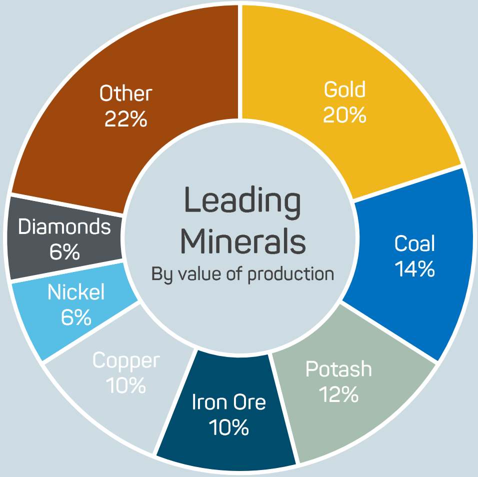
SPREAD OF COMPANIES

In the resources industry

- **Ease of access**
  To mining regions

Source data: "Mining Intelligence Centre" for mining companies and properties data

COMMODITIES



Large addressable market
3.5 billion metric tonnes of commodities and oil sands produced

Multi sector opportunities
Large oil sands producer

Low risk export destinations
Majority markets are USA and EU

Source data: "Government of Canada: Minerals and the Economy 2018" for leading minerals by value of production

Capital Committed To Canada

"We are excited to have progressed due diligence to enter Canada, The country offers a sizeable addressable market."

– Justin Nuich, Executive Director and CEO

Investment Case

Market Cap
$180m
At market close
5 March 2021

Shares
200m
on issue

Share Price
$0.90
At market close
5 March 2021

- TRACK RECORD OF DELIVERY & SUCCESSFUL ROLL OUTS
- PROVEN DISRUPTIVE BUSINESS MODEL
- RELATIVELY LOW CAPITAL INTENSITY
- ORGANIC & SUSTAINABLE GROWTH PROSPECTS
- LARGE ADDRESSABLE MARKETS & SIGNIFICANT UPSIDE
- POSITIVE INDUSTRY TRENDS
- UNIQUE PEOPLE & CULTURE FOCUS
- SIMPLE BALANCE SHEET & FINANCIAL FLEXIBILITY

Appendices

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Notes to financials

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A$'000	1H FY2020	1H FY2021
Statutory net profit after tax	8,061	8,710
One-off offer costs[1]	856	-
Impact of income tax[2]	(256)	-
Adjusted net profit after tax	8,661	8,710
Adjusted net profit margin	6.5%	6.2%

Mader Group Limited results are reported under International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. The Company discloses certain non-IFRS measures that are not prepared in accordance with IFRS and therefore are considered non-IFRS financial measures. The non-IFRS measures should only be considered in addition to and not as a substitute for, other measures of financial performance prepared in accordance with IFRS.

1. One-off Offer costs incurred by Mader Group as part of its Initial Public Offering totalling $0.86 million ($0.60 million tax effected).
2. Income tax effect - An adjustment has been made to reflect the tax impact of the adjustments based on the Australian statutory corporate tax rate of 30%.

Glossary

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1H FY2021	The period 1 July 2020 to 31 December 2020
1H FY2020	The period 1 July 2019 to 31 December 2019
PCP	The Prior Corresponding Period, being 1H FY2020
EBITDA	Earnings before interest, tax, depreciation and amortisation
EBIT	Earnings before interest and tax
NPAT	Net profit after tax
Net Leverage	Net Debt as at 31 December 2020 divided by annualised 1H FY2021 EBITDA
CAGR	Compound Annual Growth Rate calculated between FY2016 and FY2020 inclusive

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