Delivering a more sustainable world

Investor Day
2 June 2021

worley.com

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Authorized for release by Nuala O'Leary, Group Company Secretary.

Agenda

1

Delivering a more sustainable world
Chris Ashton

2

Sustainability pathways
Mark Trueman

3

Strategy in action
Americas - Karen Sobel
EMEA & APAC - Vinayak Pai

Bili Yilam:
Bluetongues Home

by Australian Indigenous
artist Mick Harding

www.ngargawarendj.com

Key messages

- We remain on track to deliver an improved H2 FY21
- Our actions have set us up for the future
- We're delivering in line with our expectations as we accelerate our strategic transformation
- Sustainability[1] is already a growing part of our business with more favorable gross margins[2]
- We are supporting our customers as they address the magnitude of the transition to achieve a low-carbon future
- Our traditional business continues to be an important part of our future with sustainability providing a higher rate of future growth

1. Refer to slide 36 for our sustainability pathways
2. Percentage compared to our other services

Managing through COVID-19

We're focused on providing a safe work environment for our people while continuing to deliver for our customers

- Field services continue with modified practices and applying smart technology
- Flexible working from home solutions are in place enabled by our technology platforms
- Mental health support through Employee Assistance program, global networks and local initiatives

Safety, health and well-being of our people is our highest priority
Without this, nothing else matters

Our transformation journey

2018 – 2020

Diversified the business

- Transformative acquisitions diversifying earnings, end markets and capability
- Solidified leading position in energy, chemicals and resources sectors
- Strong global customer relationships
- Announced new purpose - delivering a more sustainable world
- Set clear directions through climate change position statement
- Strategic transformation focused on sustainability, digital and alternate commercial models

Today

Accelerated our transformation

- Executing on our strategy with sustainability[1] already 29% of aggregated revenue at H1 FY21 and at more favorable gross margins
- Increasing sales pipeline in both traditional and sustainability projects
- Successful integration of ECR including delivery of cost synergies
- Delivering operational cost savings program ahead of expectations
- Disciplined capital management delivering strong cash results

Future

Set up for our future

- Pre-eminent global high-end solutions provider
- Sustainability[1] is the most significant part of our business
- Sustainability[1] provides the opportunity to shift the business to a higher margin portfolio
- Leading solutions provider in digital and process technology
- Aligned and engaged culture *delivering a more sustainable world*

1. Refer to slide 36 for our sustainability pathways

Current business context

Global headcount remains stable

Hiring in Canada and India on the back of major project wins and returning turnaround work

Business mix in line with H1 FY21

ECR cost synergies program completed

$190m run rate achieved by April 2021

Program completed on target

Backlog at $14.1b [1]

Up from $13.5b from H1 FY21[2]

Activity levels on long term projects returning and key project awards in sustainability and traditional services

Minimal project cancellations

Utilization

Remains on target

Operational savings program on track

$350m run rate by June 2022

Global sales pipeline[3]

Increasing in both traditional and sustainability projects

Sustainability[4] opportunities represent 45%

We are pleased with the level of work we are winning

1. As at 31 March 2021
2. On a constant currency basis
3. Factored for likelihood of project proceeding and award to Worley, May 2021
4. Refer to slide 36 for our sustainability pathways

Recent project awards

Project win rate is up from prior half

- Sustainability
- Other energy, chemicals and resources

Worley enters strategic partnership to promote circular economy
Avantium Renewable Polymers – The Netherlands

H2U selects Worley to engineer large-scale green hydrogen and green ammonia project
Australia

Cheniere awards Worley four master services agreements
US

CITGO awards Worley a services agreement for US refineries
US

SABIC and Plastic Energy award services contract for recycling unit
The Netherlands

Chevron awards global professional services contract to Worley
Global

1PointFive awards Worley FEED contract for direct air capture project
US

CNOOC awards a two-year contract to Worley
Europe

Liquid Wind awards a FEED and cost estimate contract for renewable methanol facility
Sweden

Worley awarded services contract for Phillips 66 renewable fuels project
US

Worley awarded contract to provide brownfield solutions to Gulf of Mexico asset
Chevron - US

INEOS extends master services agreement with Worley
UK

Inter Pipeline awards Worley a contract for the Heartland Petrochemical Complex
Canada

Worley awarded maintenance and integrity contract for PDO assets
Oman

Shell awards services contract for green hydrogen hub in the Netherlands
US

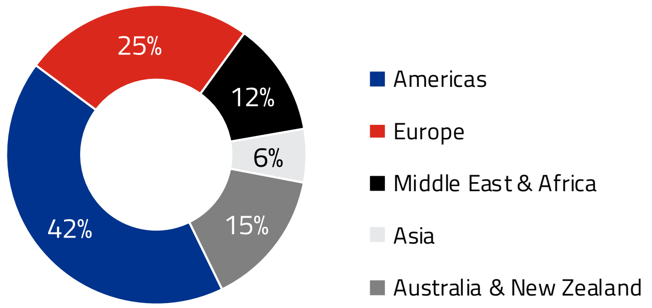
Neo Lithium Engages Worley to Complete Definitive Feasibility Study for the 3Q Project
Argentina

Driving long-term shareholder value

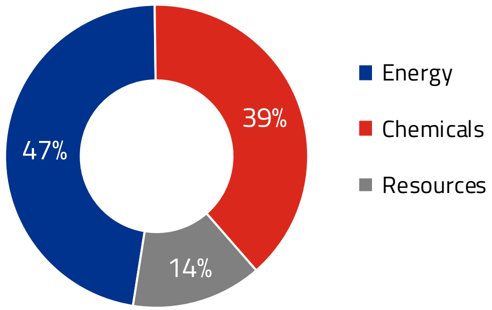
- Global leader delivering knowledge-based project and asset services
- Leading market positions to benefit from sustainability mega trend at more favorable margins[1]
- Innovative solutions to solve complex challenges through our people and technology
- Global earnings base and broad end markets provides diversification and resilience
- Balance sheet to support growth initiatives and shareholder returns
- Focus on cash returns
- Balanced exposure to customer spend (opex/capex)
- Low-risk commercial models

Long-term shareholder value

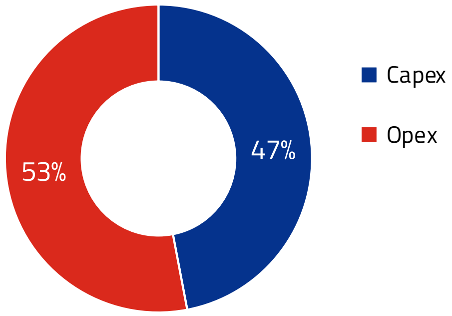
Region aggregated revenue (%)



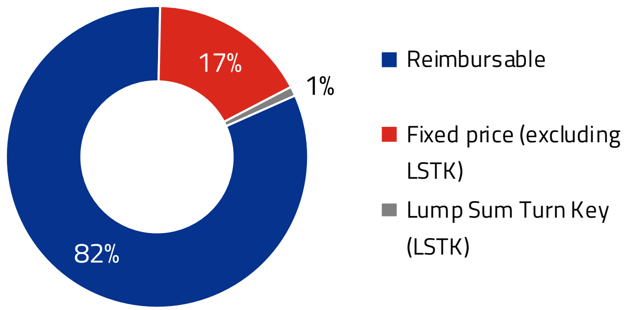
Sector aggregated revenue (%)



Customer spend aggregated revenue (%)



Contract type aggregated revenue (%)



As at H1 FY21 results
1. Compared to our other services

Delivering on our commitments has set our business up for the future

Continuous operational improvements

- Industry leading TRCFR
- Utilization on target
- Managing headcount and capability
- Digitally enabled workforce through investment in integrated platform

Establish strong financial position for future growth

- Diversification of earnings
- Strong cash result
- Reduced cost base – a permanent structural change
- Delivered annualized ECR cost synergy target of $190m by April 2021
- On track to deliver annualized operational savings target of $350m by June 2022

Prudent capital management

- Below target gearing ratio of between 25% to 35%
- Reduced leverage between 1.5 to 2[2]
- Liquidity strengthened since 30 June 2020

Addressing climate change through strategic action

- Net Zero for Scope 1 and 2 by 2030
- Net Zero for Scope 3 by 2050
- TCFD reporting
- Sustainable Solutions roll out
- AAA MSCI ESG rating for five years in a row

Capture opportunities in sustainability[1]

- 29% of aggregated revenue[3]
- 45% of global factored sales pipeline[4]
- Eight significant sustainability award announcements since January 2021
- Energy transition and circular economy continue to increase from 18% to 23% of global factored sales pipeline[3]

1. Refer to slide 36 for our sustainability pathways
2. Per debt covenant definition
3. As at H1 FY21 results
4. Factored for likelihood of project proceeding and award to Worley, May 2021

What makes Worley unique

Elements which contribute to our success

Safety, health and well-being
Without it, nothing else matters

Culture and values
Our people are energized by our purpose
delivering a more sustainable world

Our people and capability
Marshal and deploy capability anywhere in the world at scale and pace to solve our customers' complex problems

Accelerating our growth
Leading position for delivering value from the future investment in the sustainability mega trend

Expanding our technology portfolio
Revolutionary solutions to expand our market reach

Investing in innovation
Data, knowledge and technology as enablers for improved performance, growth and high value solutions for our customers

Strategic transformation

Solution provider
for our customers

Work with our customers and other stakeholders globally and nationally to support them through their sustainability activities bringing transformative automation and digital solutions

World-class delivery
Safety | Quality | Speed | Efficiency

Change the way we work by leveraging knowledge, data, digital and process technology platforms

Business performance leader
across the industries we serve

Leaders in ESG performance

Deliver our services using engagement models which reflect the value we bring

Leading edge capabilities
Best in class talent

Attract, retain, engage and mobilize talent to enhance our position in target sectors
Inclusive culture and diversity that unlocks brilliance

Our People strategy supports our transformation and purpose …delivering a more sustainable world

Shape of the workforce

- Deepen our focus on diversity through actions to improve representation of women
- Change how we get work done; enhance strategies and technologies to mobilize our global workforce
- Our response to COVID-19 has included adapting to a new operating environment to protect our people and ensure business continuity

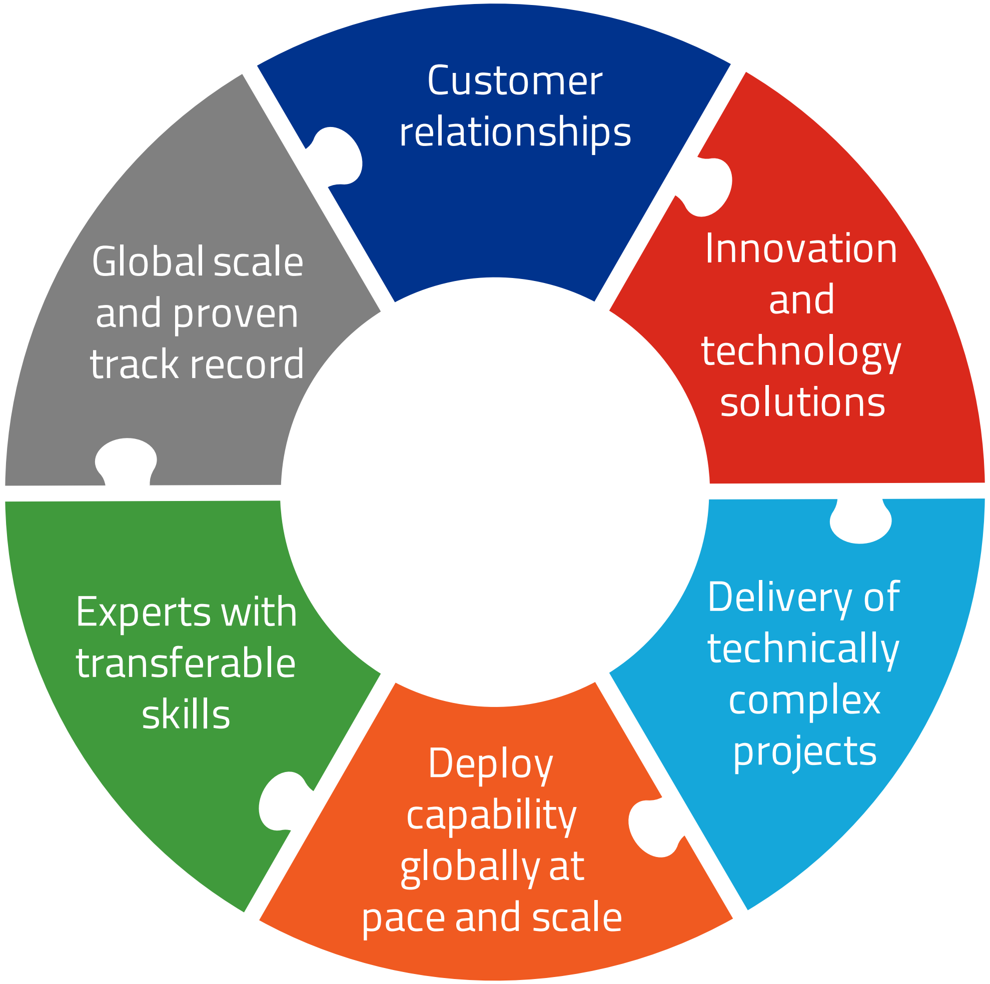
Future fit

- Capabilities and skills to support growth in priority sectors and customer demand
- Learning organization with the agility to transfer skills
- Diverse leadership with the right capabilities and mindsets
- Link incentives specifically to growth in sustainability, ESG measures, and behavior in line with our values

People experience

- Safety, well-being and mental health of our people is our priority
- People have a sense of belonging and inclusion
- Enhanced employee engagement through purpose and values defined culture
- Flexible work practices are part of our DNA

Customers recognize our competitive advantage



"Worley has extensive, relevant experience and we are confident they will be a valuable partner in developing standardized and replicable eMethanol facilities.

Liquid Wind CEO and Founder, Claes Fredriksson

"We partnered with Worley for this historic project because our organizations are like-minded in their vision of sustainability. Worley has a proven track record of true innovation, and that will be essential to bring Direct Air Capture (DAC) to commercial scale.

Oxy Low Carbon Ventures President, Richard Jackson

Delivering solutions smarter and faster is necessary to achieve the scale of the sustainability challenge ahead

doing
digital

Developing and delivering
digitally enhanced technology
to achieve global sustainability

being
digital

Digital is part of our identity

It's how we work and how we think

Combining our domain expertise and digital deployment capability to support innovation and growth in the industries we serve

We're accelerating our digital technology to create high value solutions and drive margin improvement

We're expanding our process technology IP portfolio in growth sectors to support overall business growth

We're leveraging Advisory and knowledge to support our customers and monetize products

Replic8

Artificial Intelligence tool to drive smart engineering solutions

Replic8 automates the mass reproduction of repeatable deliverables

The tool can achieve up to **60% schedule improvements and 30% reduction in total installed cost**

"

It's not the nimble speed to market or the notable reduction in cost that impresses us as much as the absolute quality achieved with Replic8 techniques executed by Worley project teams

-Worley customer

OmniSight

Data solutions driving faster, smarter project delivery

The OmniSight app combines project data into a single platform connecting all phases of project delivery and operations of geographically spread assets.

The app gives a complete and real-time view of the project and enables data-led decision making.

The digital store

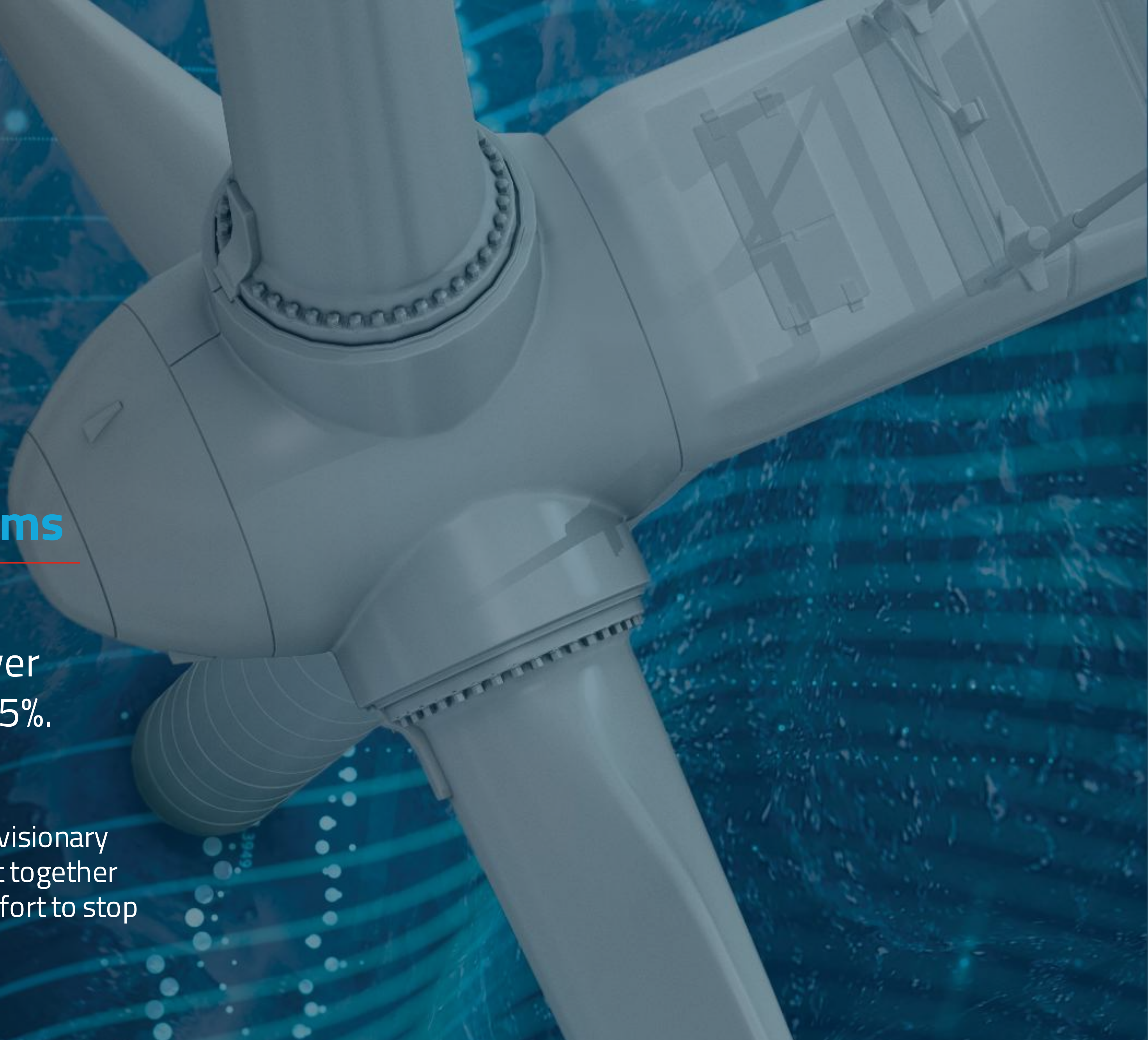
Increasing productivity through robotic process automation

We have developed over 100 bots in-house to solve difficult, time-consuming or repetitive tasks. The bots are available to our teams globally through our digital store.

PowerPredict

Our digital solution for windfarms

Machine learning technology which improves five-minute ahead wind power generation predictions by more than 45%.



> "This project shows how industry, represented by our visionary partners Worley, and academia can create real impact together both commercially and in contributing to the global effort to stop climate change
>
> -Associate Professor Ariel Liebman,
> Director of the Monash Energy Institute

We have a leading role to play in delivering bold technology solutions

To achieve decarbonization all low-carbon technologies will need to be continually developed and deployed

Economies are developing technology roadmaps and the IEA Net Zero 2050 scenario is an accelerant for change

We have a leading role in:

- Developing emerging technologies through our domain expertise, know-how and visionary partnerships
- Commercializing and scaling up first-of-a-kind projects with innovative project solutions
- Faster delivery of large-scale, complex projects using revolutionary technology and delivery solutions

Commercially ready large global deployment

Technology readiness

Low-carbon technologies

- Solar and onshore wind
- Electrification, energy efficiency and grid transformation
- Emissions monitoring and reduced venting
- Distributed energy, electric vehicles and storage
- Hydro and geothermal power
- Nuclear
- Offshore wind
- Carbon capture, utilization and storage
- Low-carbon hydrogen
- Low-carbon fuels
- Bioenergy carbon capture and storage
- Direct air capture

Smaller scale local deployment

Delivering a more sustainable world

Addressing climate change through strategic action

We operate in an environmentally responsible manner and provide our customers with solutions for complex sustainability challenges:

12 months ago, we shared our goals

and we're delivering

Develop a **Net Zero road map** for our Scope 1 and Scope 2 emissions

Committed to net zero Scope 1 and 2 emissions by 2030 and interim target of 50% reduction from FY20 total by 2025

Switched three of our locations to 100% renewable energy including our largest office in Houston. More locations will follow

Review our **Scope 3 emissions** and develop a plan to reduce these

Committed to net Zero Scope 3 emissions by 2050

Joined the Climate Ambition for 1.5°C campaign and committed to setting science-based targets for our emissions

Help our customers reduce their emissions using our Sustainable Solutions process

Completed global roll out of our Sustainable Solutions process and will implement on our projects

Assess our involvement in **carbon-intensive projects** using our Responsible Business Assessment Standard

Continually assess our potential involvement in carbon-intensive projects in line with our Responsible Business Assessment process

Report our progress in line with the recommendations of the **Task Force on Climate-related Financial Disclosures**

Embedded the IEA transitions scenarios directly into our strategy process. Completed detailed risk and opportunity assessments of physical climate change using the IPCC's climate change scenarios

ESG leaders

Our biggest role is supporting our customers on their sustainability journeys

Worley is ...

AAA rated by MSCI for fifth consecutive year[1]

A top 20 ASX performer on ESG disclosure and alignment with UN SDGs[2] – RMIT[3]

A sector leader as assessed by ACSI[4]

1. MSCI ESG Issuer Communications 7th May 2021
2. United Nations Sustainable Development Goals
3. SDG Measurement and Disclosure 2.0, August 2020, RMIT
4. ACSI, "ESG Reporting Trends in the ASX200" September 2020

Key partnerships

We are part of partnerships and coalitions to contribute to breakthrough solutions

- Charter level partner of Princeton Andlinger Center for Energy and the Environment
- Founding member of the Australian Climate Leaders Coalition
- Member of the global Energy Transitions Commission

Our strategy places us at the center of future investment

Decarbonization investment needed to reach net-zero by 2050 would be more than

USD1 trillion per year

or 2% of global GDP between 2020 and 2050[1,2]

Target net-zero emissions energy business by 2050

Plans to invest >USD2b per year on power and low carbon businesses until 2025

Sets ambition to become net-zero by 2050

Targeting 50 GW of renewable energy and >100 kbpd of bioenergy by 2030

Sets ambition to get to net-zero by 2050

Scope 1 and 2 by 2050. ≥60% reduction in carbon intensity of energy products use by customers by 2050

Aspires to be carbon neutral by 2050

Plans €75b investment by 2025. 51% of organic growth will go to renewables and 40% to networks

DKK200b investment out to 2025

Investment in green energy, with 75%-85% allocated to offshore wind

$1b investment to 2023

Fortescue aims to build 235 GW of renewable installed energy capacity, committing to $1b investment out to 2023

Net-zero by 2050 commitment

Including investment industry leading disclosure on alignment of portfolio and position to net-zero

$1b over five years

In 2020, Rio Tinto committed $1b over five years to help meet its climate change commitments

>20% of annual average capex on green projects

Of €7b average annual capex spend, >20% allocated to decarbonization, circular economy and biofuels

1. The Energy Transitions Commission, of which Worley is a member, September 2020
2. IEA's Net Zero 2050 scenario estimates this to be much higher – in the range of USD 5 trillion per year

What does the scale of this spend look like?

"Achieving net-zero by 2050 would require building:

- the largest carbon capture and storage (CCS) project currently operating every week from now until 2050
- or the largest solar plant every two days
- or the largest green hydrogen project every two hours.

IEA, World Hydrogen Conference, Sept 2020

Journey for energy, chemicals and resources markets

Providing expanded opportunities for growth

3 Scale of new markets unlike any we've seen before

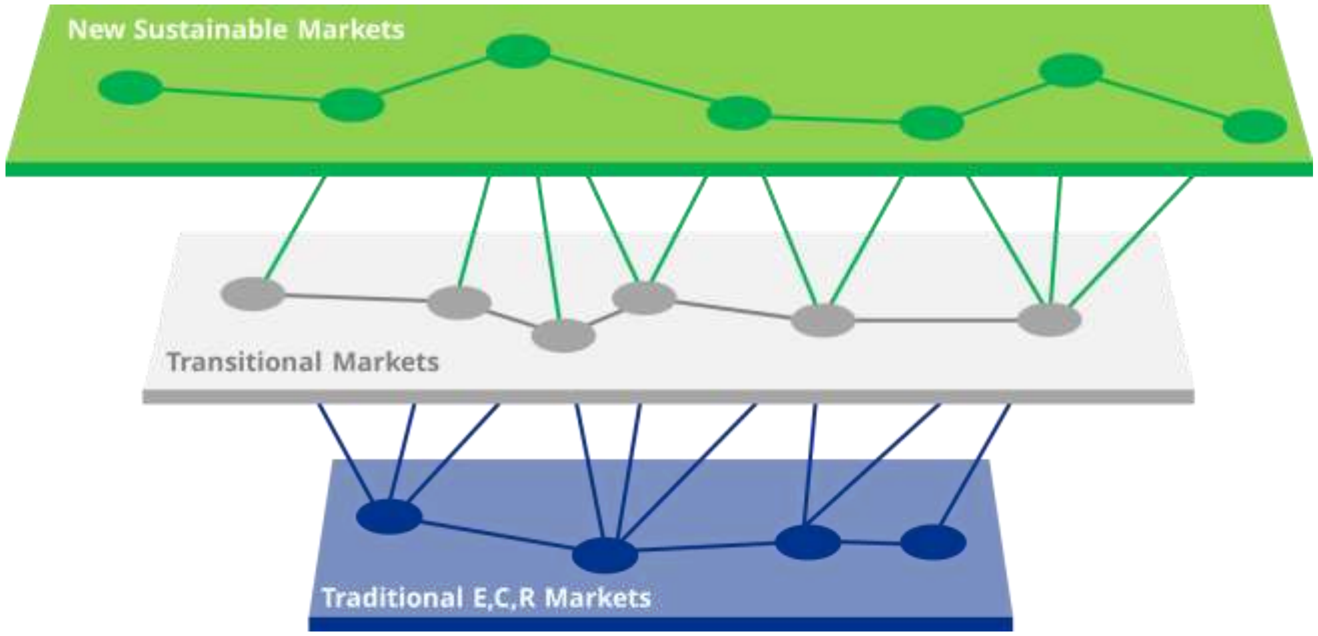
We are well positioned for growth as we provide solutions to support our existing and emerging customers on their sustainability journeys.

2 Balanced transition (it's an "and" not an "or")

Demand in our customers' end markets will support balanced investment in transitional markets. This provides opportunities in both traditional E,C,R offerings and emerging sustainable solutions.

1 Leading position in traditional markets

Our energy, chemicals and resources markets are an important part of our future as they navigate significant challenges with sustainability and other mega trends.



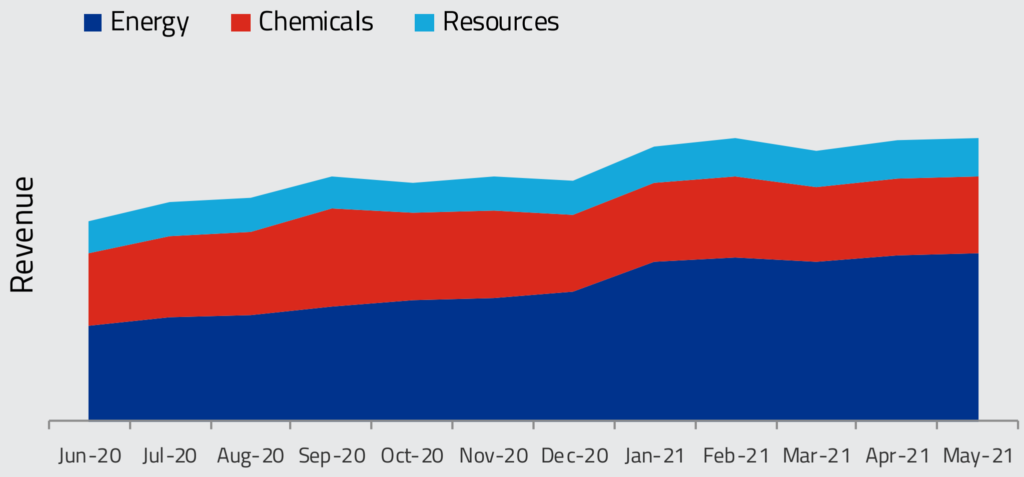
Our sales pipeline[1] continues to grow across all sectors

We are pleased with the level of work we're winning in line with our expectations

Global sales pipeline has increased since H1 FY21

- Including both traditional and sustainability projects
- Reflects growth in all energy, chemicals and resources sectors (double digit growth in all sectors)
- Sustainability[1] represents 45% of global sales pipeline

12-month factored sales pipeline[2] trend



Market themes

Energy

- Major hydrocarbons companies committed to significant spend in renewable energy. Funding relies on revenue from traditional business.
- Focus on reducing emissions from operations with electrification, CCUS and hydrogen as key enablers.
- Power continues to show strong growth with material investment in transmission and distribution networks and power generation.

Chemicals

- Refining investment growth for conversions to biofuels and petrochemical feedstock continues.
- Global chemicals demand and profitability returned to 2019 levels. Investment planning and funding has been reinstated.
- Energy transition being integrated into all investment decisions.

Resources

- Miners continue to benefit from global commodity consumption growth.
- Decarbonization expected to generate a structural change in metal demand including lithium, copper, and aluminium.
- Miners continuing to increase their efforts to decarbonize their supply chain.

1. Refer to slide 36 for our sustainability pathways
2. Factored for likelihood of project proceeding and award to Worley, May 2021

1 Sustainability is a growing part of our business[1,2] at more favorable gross margins[3]

2 Our traditional business continues to be an important part of our future and sustainability provides opportunities for growth beyond this

3 We are pleased with the level of work we’re winning in line with our expectations

4 We are supporting our customers as they address the magnitude of the transition to achieve a low-carbon future

5 Executive incentives based on increased importance of sustainability

We are actively targeting sustainability to be the largest proportion of our future revenue

1. Sustainability was 29% of aggregated revenue at H1 FY21
2. Refer to slide 36 for our sustainability pathways
3. Percentage compared to our other services

We have a clear strategy for growth

These are our sustainability pathways

Sustainability pathways

1. Decarbonization

- Carbon management
- Decarbonization infrastructure
- Energy efficiency & electrification
- Energy transition materials
- Low carbon fuels & feedstocks
- Nuclear energy
- Renewable energy

2. Resource stewardship

- Bio-based materials
- Metals recovery
- Plastics recovery
- Sulphur recovery
- Water stewardship

We continue to serve the energy, chemicals and resources sectors as we support our customers on their sustainability journey

3. Asset sustainability

- Asset performance
- Climate change adaption
- Decommissioning & restoration[1]
- Sustainable design

4. Environment and society

- Sustainability advisory
- Environmental management
- Social performance
- Policy & regulatory
- Safety & risk
- Geosciences
- Remediation & liability management

Sustainability pathways

Our sustainability pathways align with the UN Sustainable Development Goals (SDGs)

1. Including natural habitat for restoration

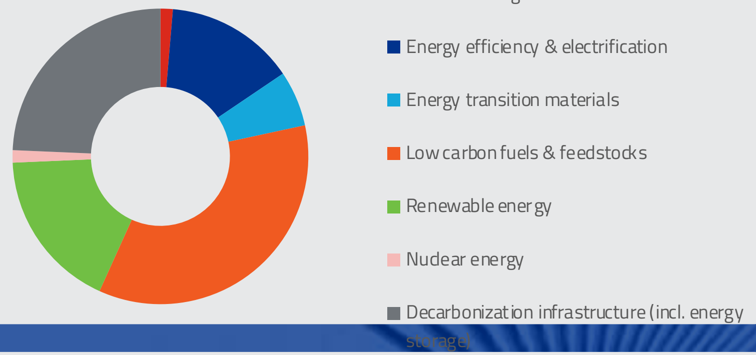
Growth opportunities in our sustainability pathways

Decarbonization

Sustainability pathway 1

Total global decarbonization investment equates to over **USD1.5t per year**.

Worley addressable market is **3% to 15% of total spend**.

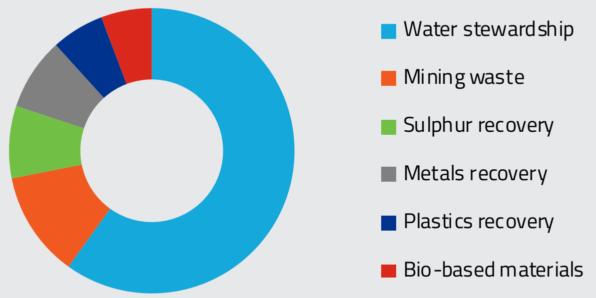


Resource stewardship

Sustainability pathway 2

For water stewardship alone, the global market size is estimated to be around **USD300b per year** to 2030 (excluding China).

Worley's addressable market is **5% to 10% of total spend**.

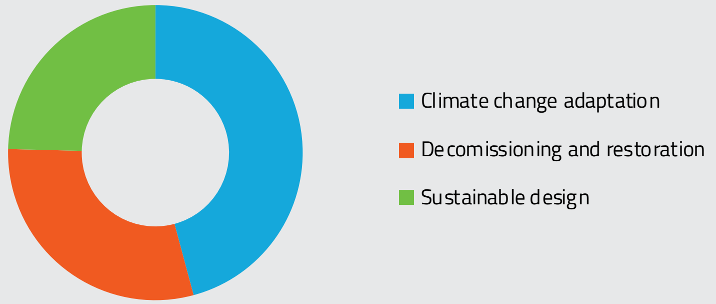


Asset sustainability

Sustainability pathway 3

For sustainable design alone, the global market size is estimated to be **between 10% to 20% of USD4.5t per year** total Infrastructure spend to 2035.

Worley addressable market is **10% to 20% of total spend**.

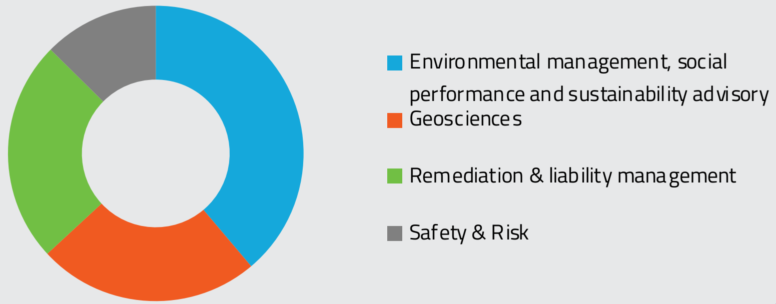


Environment and society

Sustainability pathway 4

For environmental management and social consulting, the global market size is estimated to be **USD45b per year** with growth potential towards 2030.

Worley addressable market is **50% - 75% of total spend**.



Graphs indicate the anticipated contribution of addressable market across key focus areas

Sustainability opportunities have a more favorable gross margin[1]

Our target sustainability opportunities are:

- Technically complex involving technology integration, modification to existing facilities, challenging logistics and expertise in scaling up
- Similar in risk profile to other services – not lump sum turn-key

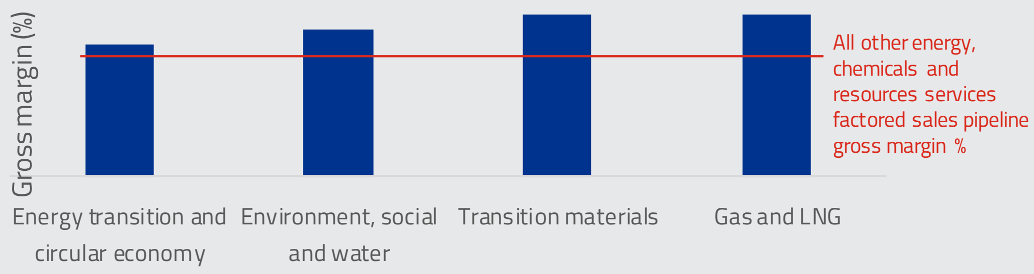
They provide opportunities for:

- Embedding automation and digital solutions
- Alternative commercial models, and Global Integrated Delivery (GID)

Our results are in line with our expectations:

- In H1 FY21 we delivered $1.2b sustainability revenue at more favorable margins[1]
- Sustainability opportunities in our factored sales pipeline[1] have a more favorable gross margin percentage compared to our other services
- Gross margin differences across sustainability are mostly due to type of work performed

Factored sales pipeline gross margin[2]



1. Percentage compared to our other services
2. Factored for likelihood of project proceeding and award to Worley, January 2021

Summary

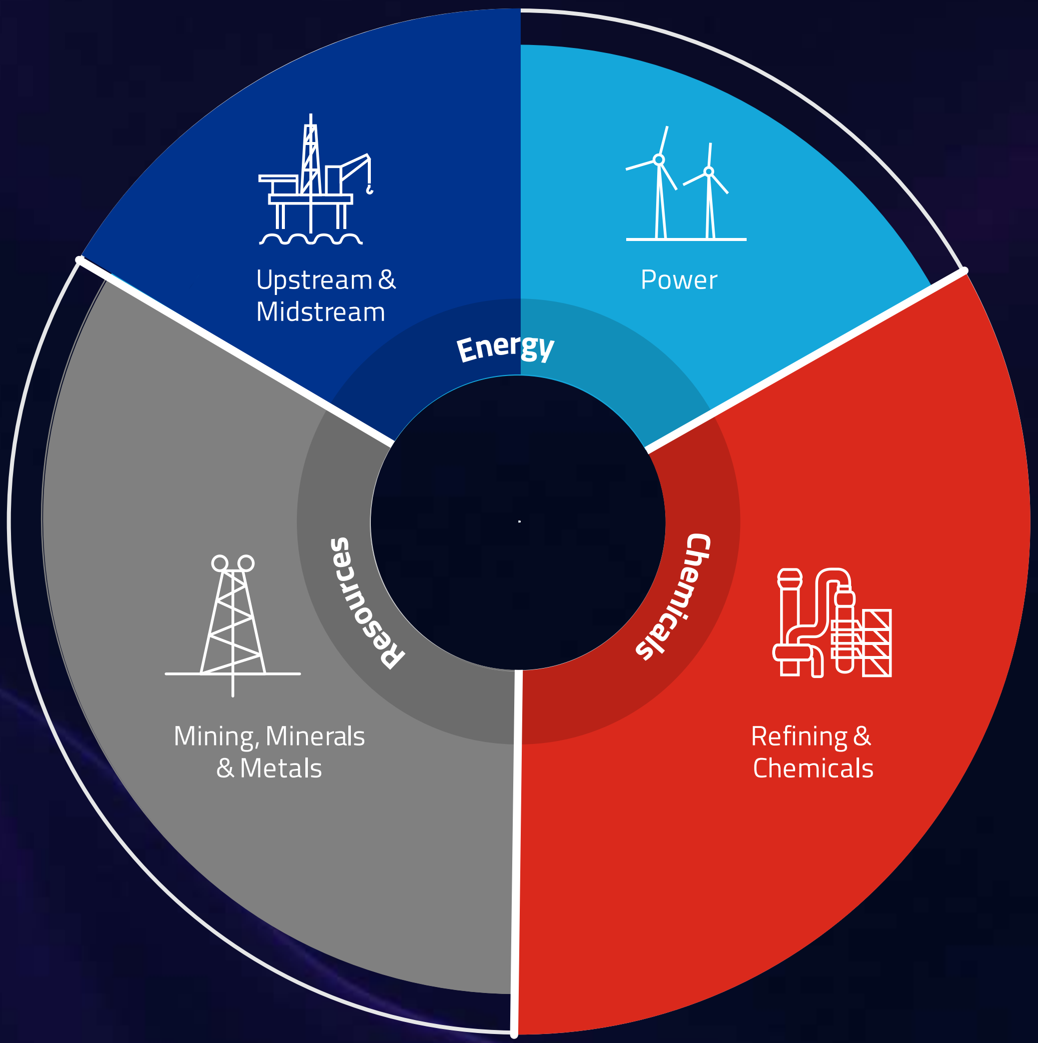
- We remain on track to deliver an improved H2 FY21
- Our actions have set us up for the future
- We're delivering in line with our expectations as we accelerate our strategic transformation
- Sustainability[1] is already a growing part of our business with more favorable gross margins[2]
- We are supporting our customers as they address the magnitude of the transition to achieve a low-carbon future
- Our traditional business continues to be an important part of our future with sustainability providing a higher rate of future growth

1. Refer to slide 36 for our sustainability pathways
2. Percentage compared to our other services

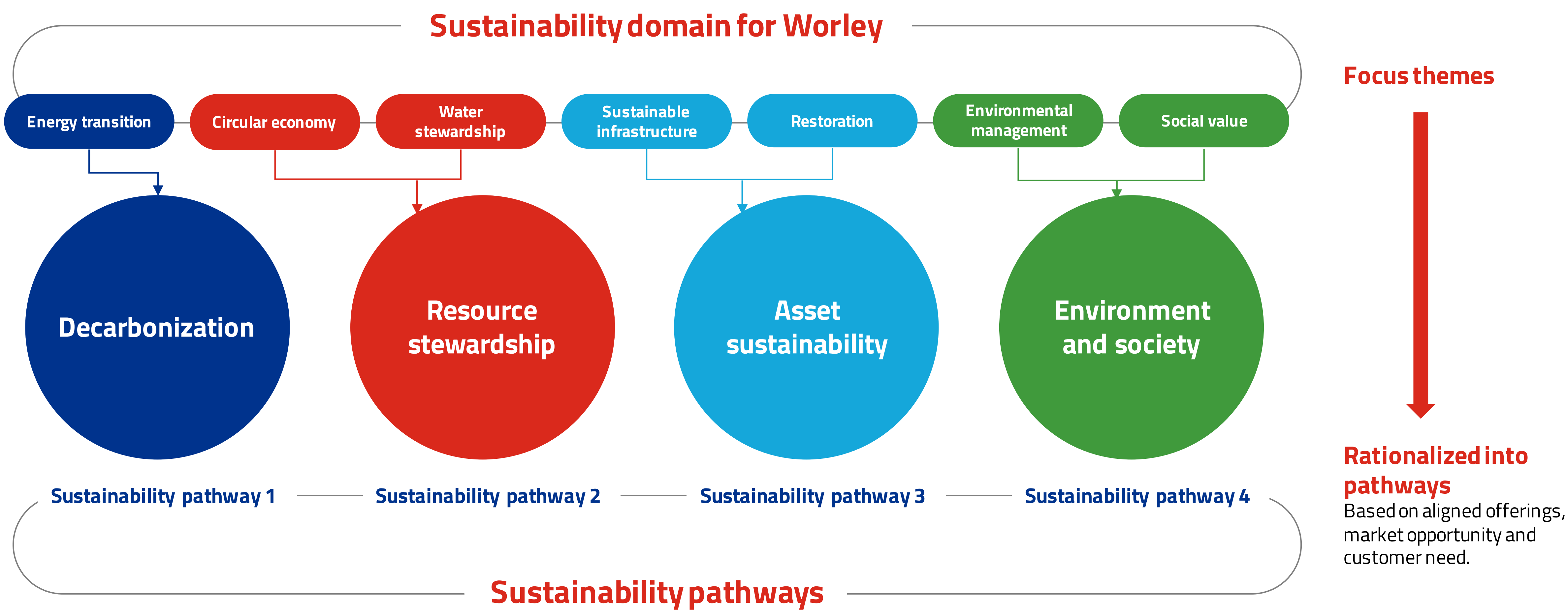
Sustainability pathways

Mark Trueman, Executive Group Director - Growth

Market update



Sustainability domains: our evolution to 'pathways'



Based on aligned offerings, market opportunity and customer need.

Decarbonization

Sustainability Pathway 1

Decarbonization

- Carbon management
- Decarbonization infrastructure
- Energy efficiency & electrification
- Energy transition materials
- Low carbon fuels & feedstocks
- Nuclear energy
- Renewable energy

Highlighting today:

- Circular economy – low carbon fuels
- Energy transition materials
- Offshore wind
- Low-carbon hydrogen
- Carbon capture, utilization and storage

Our experience:

700+ Wind power projects

350+ Solar power projects

70+ Hydrogen projects

220+ Distributed energy, EV and storage projects

290+ Geothermal, hydro and ocean power projects

130+ Renewable fuels & waste-to-energy projects

220+ Nuclear projects

205+ Carbon capture, utilization and storage projects

210+ Electrification, energy efficiency and grid transformation projects

Low carbon fuels
Circular economy

Market overview

USD265b
Investment in biofuel production capacity from 2025 - 2030[1]

USD45b
Addressable market by 2030[2]

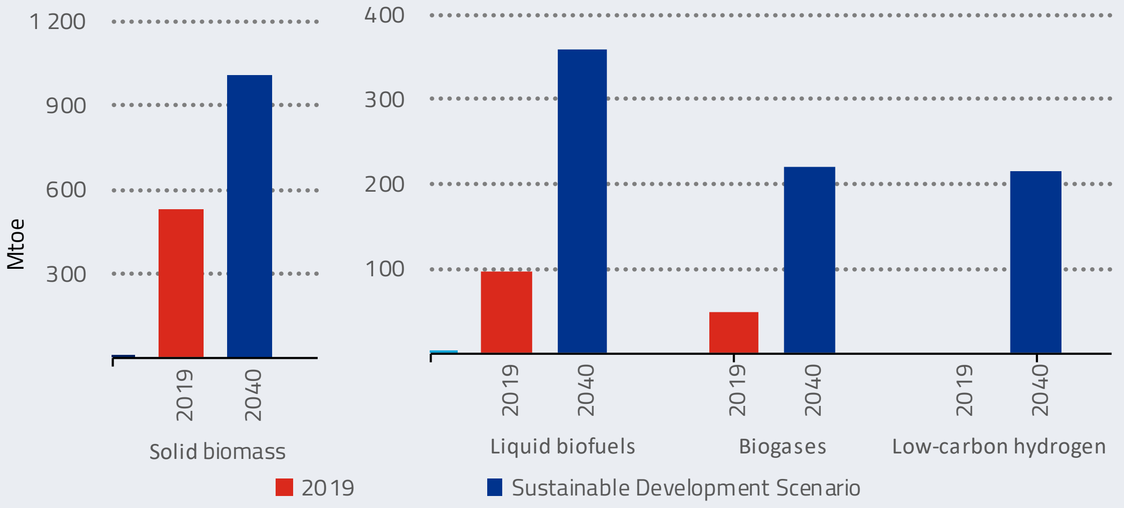
What we're winning
90 project wins over the last 12 months

Pipeline
Three-fold increase year-on-year in factored pipeline ($)

"As a leader in the supply of sustainable aviation fuel our drop-in fuel gives the same performance as traditional jet fuel, but with around an 80% reduction in carbon emissions over its lifecycle compared to the fuel it replaces.

bp

Demand for low-carbon fuels



Source: IEA WEO 2020

Source:
1. IEA WEO, 2020
2. Worley data

Decarbonization

60+ million
litres of sustainable jet fuel and naphtha per year

640,000
tonnes of waste per year diverted from landfills

80,000
tonnes of estimated net CO_2 saved every year

70%
reduction in GHG emissions

90%
reduction in particulate matter

Velocys

Low-carbon fuels

The first waste-to-jet fuel plant in Europe

Velocys' first plant will be located in Immingham, UK. The Altalto facility will turn municipal solid waste into clean-burning fuel for both the aviation and vehicle industry. The second plant will be installed in the US and will produce renewable fuels from forest residue.

Energy Transition Materials

Market overview

USD1.7t
cumulative investment required from 2020-2035[1]

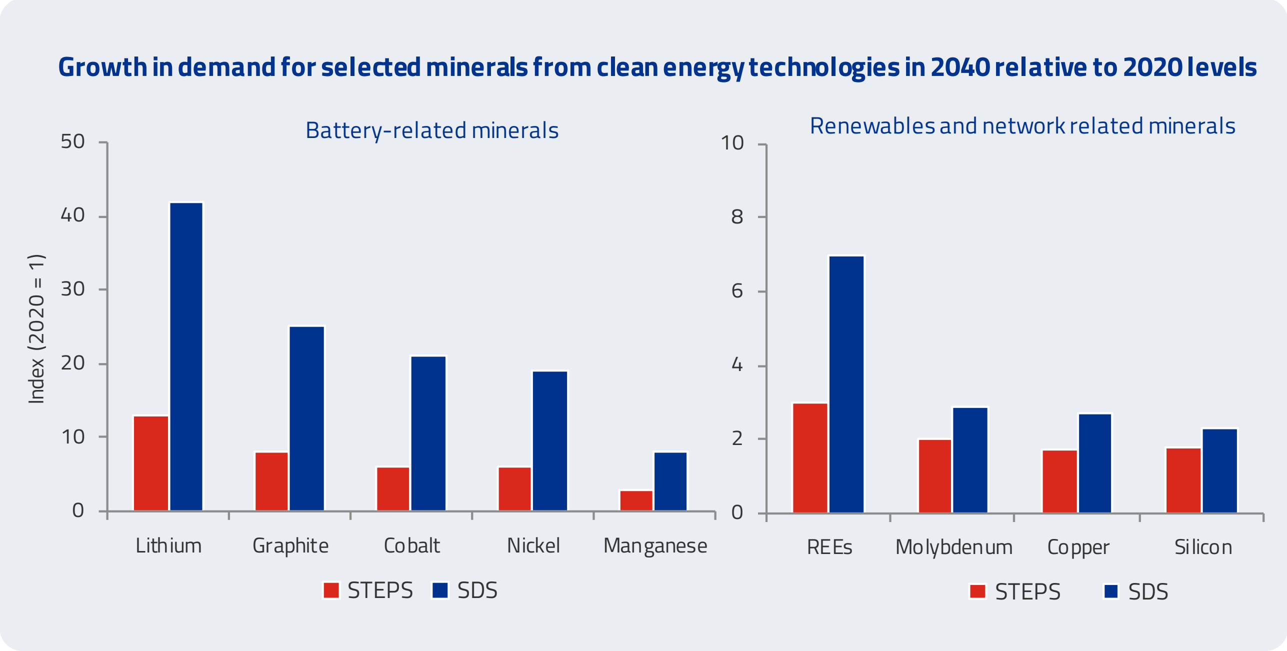
USD255b
Addressable market cumulative over the next 15 years based on traditional services[2]

What we're winning
Neo Lithium has engaged Worley to complete a comprehensive DFS on its flagship, high-grade lithium brine project, 3Q, in Catamarca, Argentina

Pipeline
Sales pipeline of FY22 growth of 3.5x from FY21

> Today, the data shows a looming mismatch between the world's strengthened climate ambitions and the availability of critical minerals that are essential to realising those ambitions.

IEA executive director, Faith Birol



Source: IEA "The Role of Critical Minerals in Clean Energy Transitions"

Source:
1. WoodMackenzie *"Fast decarbonisation and mining: as crisis of confidence or capital?"*
2. Worley data

Decarbonization

Hu’u Project

Unlocking new copper resources

The Hu’u Project is a large high grade copper and gold ore body being studied by PT Sumbawa Timur Mining (STM), which is owned by Vale S.A. and PT Aneka Tambang (Antam). The depth, geotechnical characteristics and temperature of the resource requires innovative technical solutions to enable the safe and economic development of the mine.

Worley has been appointed as the mining study manager with additional responsibility for reporting and estimating for all contributors to the study.

Development of the Hu’u Project would see STM become a leading global copper producer in Indonesia

Image courtesy of PT Sumbawa Timur Mining

Offshore wind

Market overview

$480b
Capex global spend to 2030[1]

$65b
Addressable market spend to 2030[2]

What we're winning
More than 35 new offshore wind projects awarded in the last 14 months in O&M, consulting and design

Pipeline
Sales pipeline of FY22 is 10x achieved sales of FY20, with average contract size doubling

> "Success in this round marks bp's entry into one of the world's best offshore wind markets. This is both important progress towards bp's transformation into an integrated energy company as well as a significant next step in our long history in the UK.

bp, Bernard Looney to bp's success in the UK Round 4

We have won projects all across the globe in all of the offshore wind core markets

Source:
1. BloombergNEF
2. Worley data

Decarbonization

MMA Offshore

Building a partnership for offshore wind

Bringing operations and maintenance capabilities into new emerging markets within Asia

Taiwan's offshore wind market alone is forecasting a 8 x capacity growth to more than 10 GW between 2021 and 2030 (BNEF), providing significant growth opportunity to both companies for their respective service offering

Low-carbon hydrogen

Market overview

USD262b announced projects
of which USD80b mature projects[1]
(USD680b investment required to 2040 to achieve SDS target[2])

USD200b by 2040
Addressable market to 2040[3]

What we're winning
Almost 40 project wins in the last 14 months, mainly in the feasibility stage

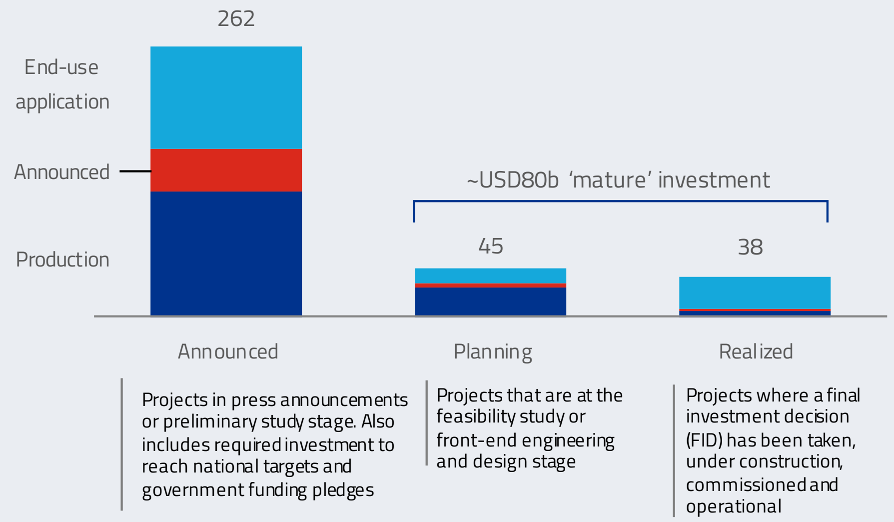
Pipeline
Sales pipeline of FY22 is 25x achieved sales of FY20
First projects moving towards FEED and EPC

Source:
1. Hydrogen Council, McKinsey & Company, Hydrogen Insights Report 2021
2. IEA WEO 2020
3. Worley data

"This project will be a stepping-stone for the circular economy. With the support of the EU and the region and backed by an experienced technology supplier and customer agreements, we are ready to move to the next phase of implementing Europe's first large-scale hydrogen plant in support of a more sustainable future.

Nouryon, Knut Schwalenberg to the successful receipt of EU funding for their 20 MW green hydrogen project

Breakdown of announced investments by maturity
Projected hydrogen investment through 2030 USD b[1]



Source: Hydrogen Council, McKinsey & Company, Hydrogen Insights Report 2021

Decarbonization

Shell

Low-carbon Hydrogen

Largest commercial green hydrogen production facility in the world

Worley has been awarded an early engineering services contract to support the development of a new 200 MW electrolysis-based hydrogen plant

As a first-of-its-kind project on this scale, the facility will be located in the Port of Rotterdam in the Netherlands.

Carbon capture, utilization and storage

Market overview

USD100b
Estimated investment to 2035[1]

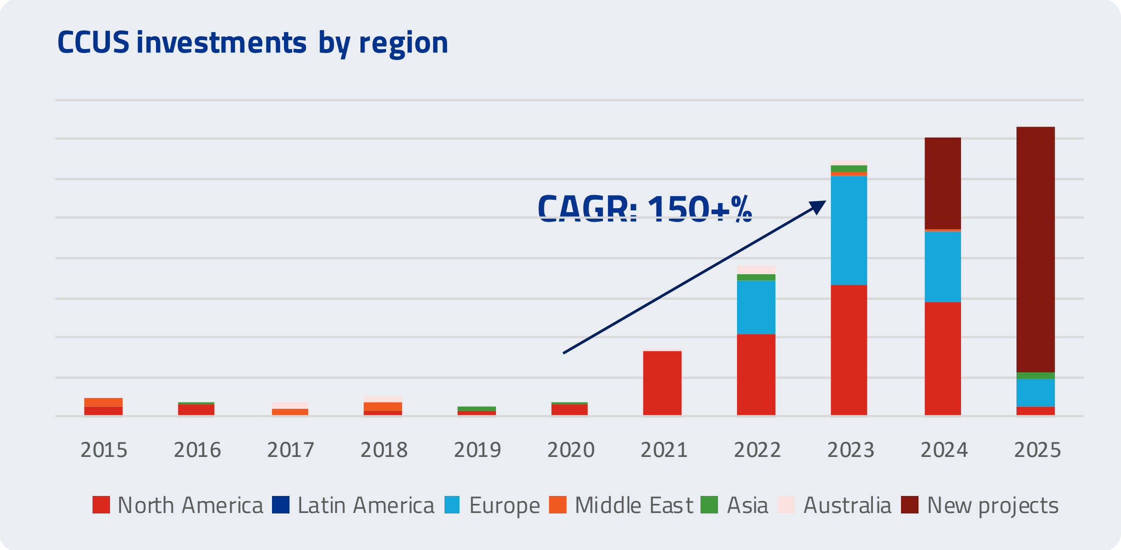
USD12b
Addressable market spend to 2035[2]

What we're winning
Won more than 30 projects in the last year with projects spread across Europe, Americas, Australia and Asia.

Pipeline
More than 50+ opportunities in the pipeline with scope of projects ranging from feasibility studies to full EPC

Source:
1. Rystad Energy
2. Worley data

> "The triple effect of increased tax incentives, substantially higher ESG focus and improving cost has generated a wave of CCS projects with an expected average growth of more than 150% over the next three years.
>
> **Rystad**



Source: Rystad

Decarbonization

Drax

CCUS

Our work for Drax has the potential to capture and store a combined total of 8 million tonnes of carbon dioxide a year

That is equivalent to taking 1.5 million passenger cars off the road

Image courtesy of Drax

Advisian
Worley Group

Decarbonization

Carbon Risk Index Service (ACRIS)

ACRIS is a web-enabled suite of tools focused on the **ammonia, aluminium and refining** industries.

It provides subscribers the tools and insight they need to **manage risks and opportunities** associated with carbon emissions.

The service is based on Worley and Advisian's world leading **technical knowledge and analytical excellence**.

- **Track and report** on changes in **transition** and **climate risk** using our **proprietary risk index**
- **Identify** and **assess** potential **Carbon mitigation** pathways using **carbon abatement curves**
- **Analyze 'what if?' scenarios** using interactive dashboards
- **Identify** and **assess climate related opportunities** via in-depth analyst reports and white papers
- **Access market intelligence, reports and analysis from SMEs**
- **Query up to date information on project cost** using carbon abatement curves and green and blue hydrogen pricing tools

Resource stewardship

Sustainability Pathway 2

Resource Stewardship

- Bio-based materials
- Metals recovery
- Plastics recovery
- Sulphur recovery
- Water stewardship

Highlighting today:

- Water stewardship
- Plastics recovery
- Sulphur recovery

Our experience:

1,200+ Sulphur recovery units worldwide

>60% Of global sulphur recovery units designed by Worley

20,000+ Water projects delivered globally

Plastics recovery

Market overview

$64b
Capex to meet required 2050 recovery capacity[1]

$2.7b
Annual addressable market revenue potential by 2030[2]

What we're winning
Over 60 projects in the last 12 months, across the full project lifecycle

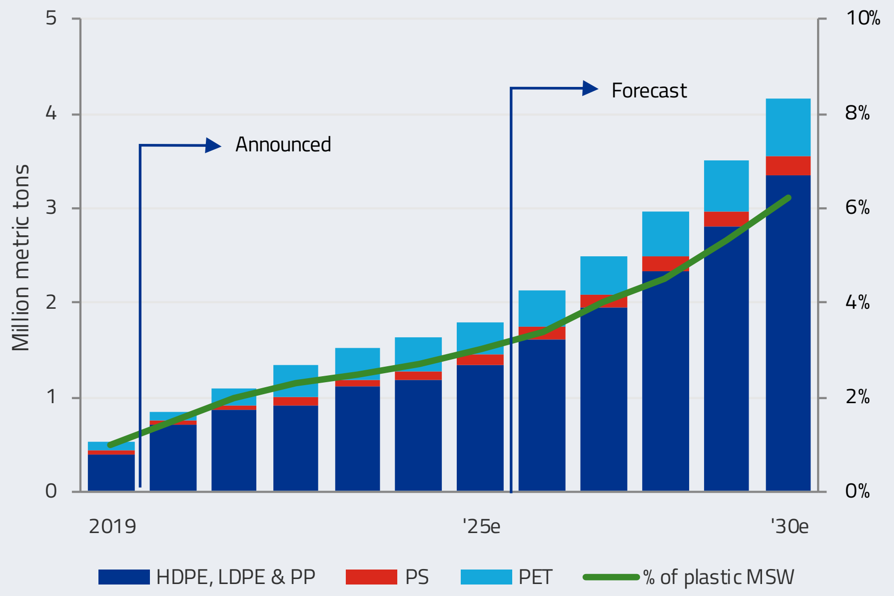
Pipeline
9x increase in factored pipeline for next 12 months vs previous 12 months

1. BloombergNEF
2. Worley data

"Advanced recycling has a crucial role to play in the current recycling mix as it can capture value from plastic waste streams traditionally ignored or discarded.

Sabic

Chemical recycling capacity outlook (cumulative)



Note: Share of plastic municipal solid waste (MSW) in the EU, US, Japan and Canada
Source: BloombergNEF

Resource stewardship

SABIC PLASTIC ENERGY ADVANCED RECYCLING B.V.

SABIC Plastic Energy

Transforming plastic waste into circular polymers in the Netherlands

This new advanced recycling unit will upscale the production of circular polymers significantly. This will provide customers with greater access to more sustainable materials, which are recycled and repurposed in a way that can help protect our planet's natural resources. The plant is expected to be operational in the second half of 2022.

Sulphur Recovery

Market overview

$2.6b
Total sulphur recovery market's annual revenue generated by 2030[1]

$400m
Addressable market revenue in 2030[1]

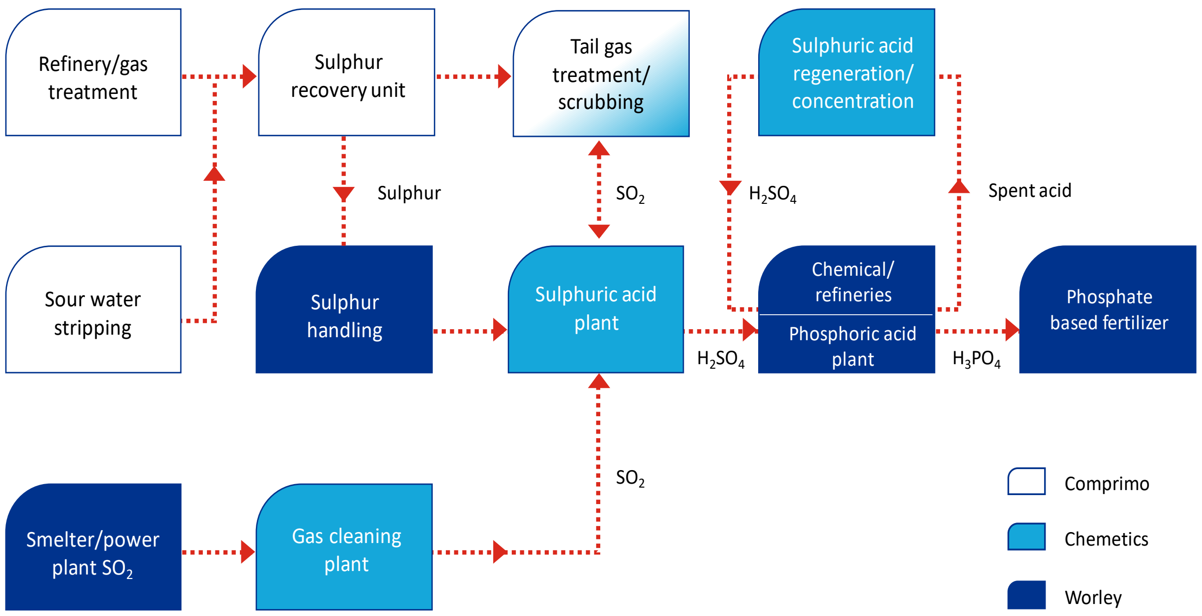
What we're winning
More than 60 new projects awarded in the last 12 months

Pipeline
Sales pipeline has over 100 projects to be awarded in next 12 months

"Many gas reserves are richer in hydrogen sulphide (H_2S) and, therefore, sulphur. At the same time, tighter standards mean gas plants need to achieve deeper levels of sulphur removal in order to meet their environmental mandate. **Sulphur recovery efficiencies of over 99.9%** are being specified on some projects.

Shell

Worley supports every point of the Sulphur Value Chain



1. Worley data

Taking steps to achieve **zero sulphur emissions** with COOL Separations

Comprimo, Worley's sulphur technology business, has acquired the rights to license the Eutectic Freeze Crystallization (EFC) Technology from COOL Separations

EFC produces clean water from industrial wastewater that can be reused on site. It reduces refiners' costs and environmental footprint by providing low-temperature crystallization-based solutions for the separation of water and salts or heat-sensitive materials. Compared to alternative separations technologies, this provides refiners with a more energy-efficient path.

Water stewardship

Market overview

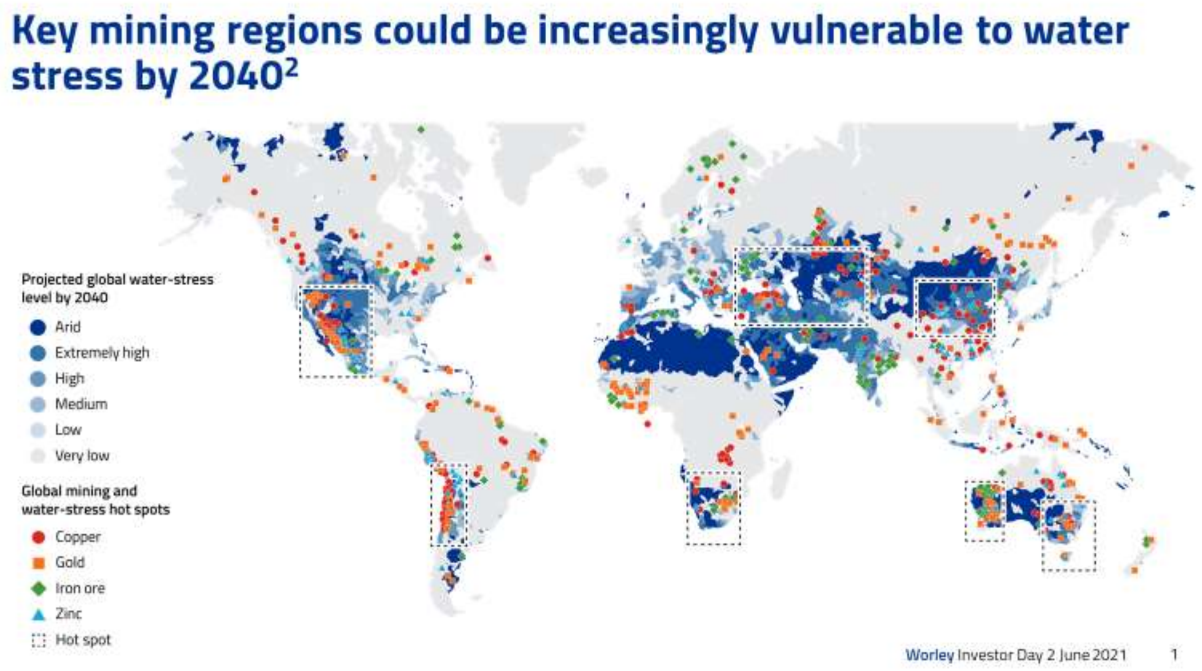
$400b
Global Capex and Opex spend[1] (excluding China)

$20b
Addressable market[2]

What we're winning
More than 240 water projects awarded / executed in the last 12 months

Pipeline
Sales pipeline supports the growth of next 12 months as water stewardship plays an integral role in energy transition and ESG

> "Water scarcity is already having an impact on energy production and reliability; further constraints may call into question the physical, economic and environmental viability of future projects.
>
> **IEA**



Source: McKinsey & Company

1. Source: IHS Markit
2. Worley data

Advisian
Worley Group

Shaping Yanacocha's future water strategy

We are supporting Minera Yanacocha S.R.L. (owned by Newmont, Minas Buenaventura, and Sumitomo Corp.) plot their water strategy as this world-class gold mine in Peru transitions to next generation mining and production over the next decade even during closure.

The team is piloting advanced membrane treatment to meet tightening discharge water quality standards and protect downstream communities. Together we are addressing challenges posed by the evolving operations, future projects and climate change impacts to water quality and flow.

Image courtesy of Elbuenminero

Asset sustainability
Sustainability Pathway 3

Highlighting today:

Decommissioning and restoration

Asset Sustainability

- Asset performance
- Climate change adaptation
- Decommissioning & restoration
- Sustainable design

Our experience:

25,000+ projects over 40 years

300+ consultants (Advisian)

1,200+ engineers (Worley)

1,200+ Decommissioning management projects safely delivered

20,000+ Site assessments undertaken in over 30 countries

Decommissioning and Restoration

Market overview

$70b
Estimated global spend per year[1,2,3,4]

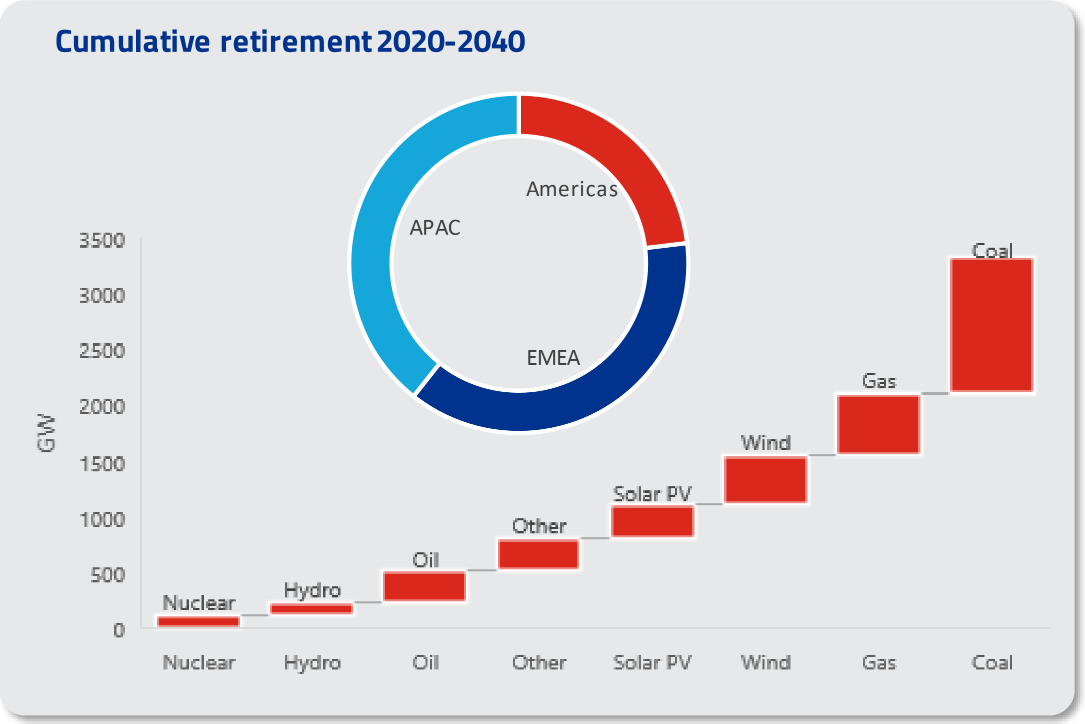
$5b
Annual addressable market to 2026[5]

What we're winning
Close to 300 projects awarded/executed in the last 12 months

Pipeline
Solid pipeline into FY22 with growth expected across all E,C,R sectors including mine closure, asset retirement and emerging contaminants

> Coal phase-out policies, and the rise of renewables is estimated to lead to cumulative retirement of 3,324 GW of energy assets under Sustainable Development Scenario.

Source: IEA World Energy Outlook 2020



Source: IEA World Energy Outlook 2020

Source:
1. IEA World Energy Outlook 2020
2. Rystad Energy
3. S&P Global
4. World Nuclear Organization
5. Worley data

Asset sustainability

Advisian
Worley Group

Kuwait Oil Company & United Nations

Managing the largest remediation program in the world

The UN funded Kuwait Environmental Remediation Program (KERP) involves clean up of 26 million m^3 of crude oil contaminated soils and aims to restore the land to its natural state.

The project combines Advisian's global remediation management capability with Worley's large project PMC platform.

Environment and society

Sustainability Pathway 4

Highlighting today:

Environment, society and sustainability

Environment & Society

- Sustainability advisory
- Environmental management
- Social performance
- Policy & regulatory
- Safety & risk
- Geosciences
- Remediation & liability management

Our experience:

30,000+ Environment and society project delivered

40+ Years providing environment & society services across the globe

700+ Environment & society consultants worldwide

500,000+ Commitments met and compliance measured

Proven track record of profitability embedding environment, social and financial sustainability into project delivery

Environment, society and sustainability

Market overview

$60b
Global environment and society consulting market size[1]

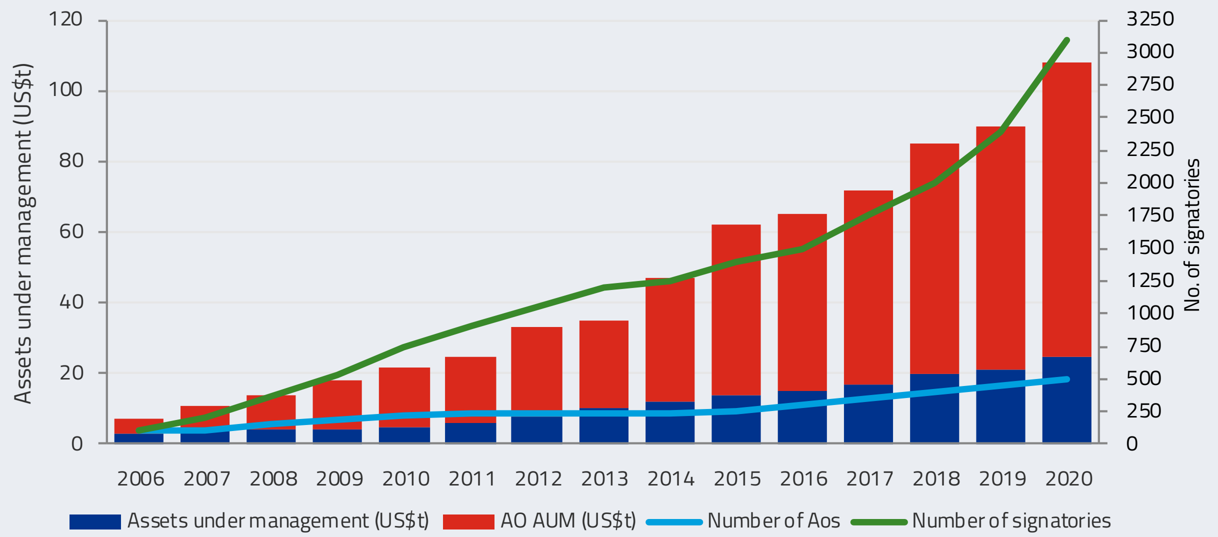
50%- 75%
is readily accessible[2]

What we're winning
Over 500 environmental consulting projects delivered in the last 12 months

Pipeline
Growth into FY22 anticipated across all E,C,R sectors, particularly relating to renewable fuels, energy transition infrastructure and battery metals

> We know that climate risk is investment risk. We also believe the climate transition presents a historic investment opportunity.
>
> **Blackrock**

Total assets using ESG principles globally has risen to over $100t by 2020



Source: United Nation's Principles for Responsible Investment

Source:
1. Environment Analyst and Worley interpretation
2. Worley data

Advisian
Worley Group

Environment and society

The Great Lakes Wind Study

Assessing the feasibility of developing wind energy in the Great Lakes for New York State Energy Research and Development Authority

Advisian is partnering with the National Renewable Energy Laboratory and The Brattle Group to determine if the Great Lakes can further support energy transition in the US.

Advisian is leading environmental, regulatory, and user conflict studies and supporting economic and geohazards assessments. We are assessing environmental compliance and impacts, visual effects, and mitigation and providing information on public health benefits, environmental justice, effects to disadvantaged communities, and decarbonization benefits.

We provide knowledge, intellectual property and technology solutions at scale to address the world's complex sustainability challenges

Summary

- Our sustainability pathways provide the lens through which we see the opportunities for growth
- We are actively targeting sustainability to be the largest proportion of our future revenue
- We have extensive experience across our sustainability pathways
- We will continue to evaluate our portfolio in line with our growth strategy

1. Refer to slide 36 for our sustainability pathways

Sustainability in action

Americas and EMEA & APAC

Americas

Karen Sobel | Group President, Americas

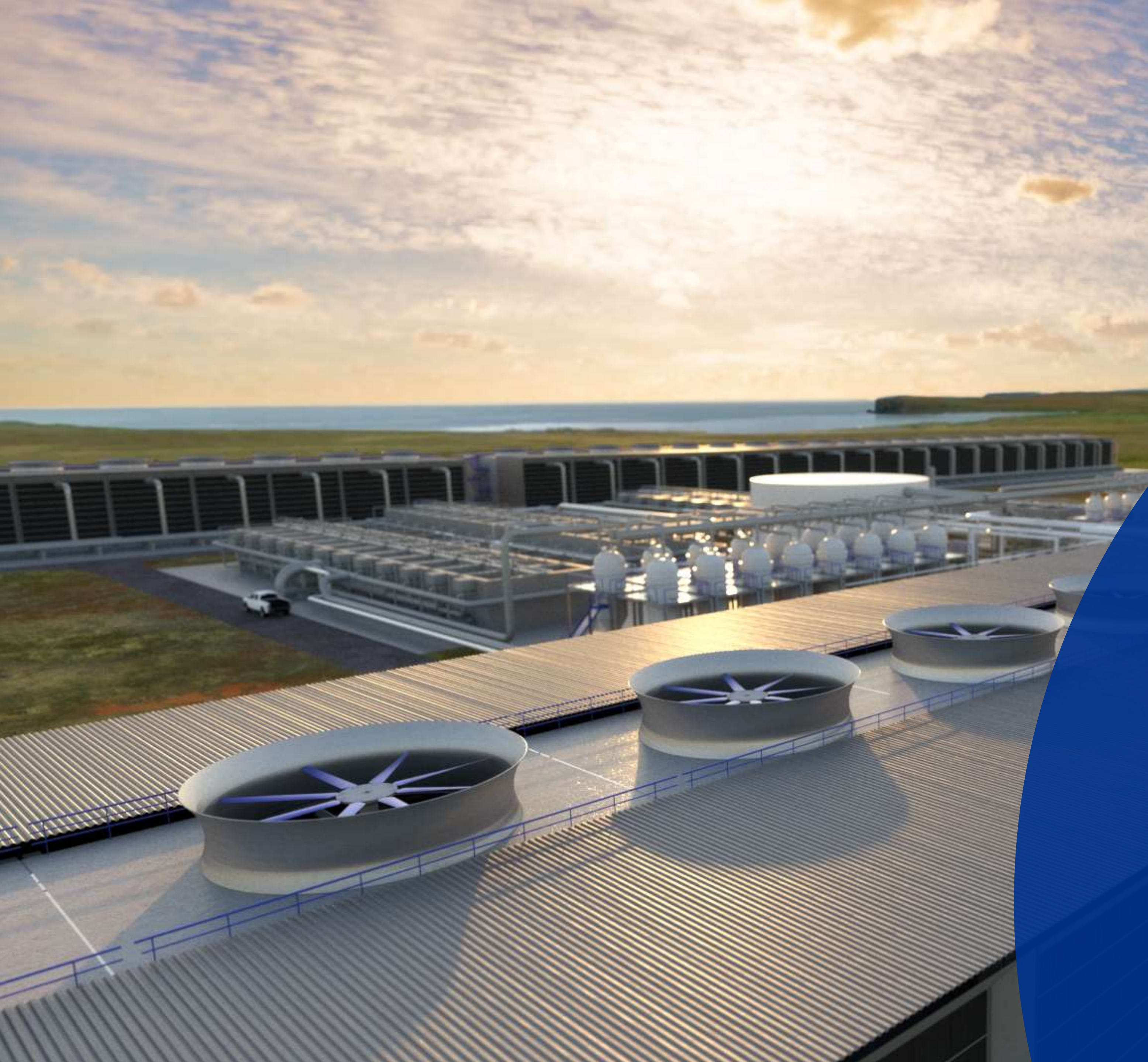
Leadership focus on sustainability of our people, our business and growth of sustainability pathways.

Markets are bouncing back with increased activity and stronger earnings

Delivering excellence in project execution; EPFC is a differentiator

Strategic focus areas in Americas

- Low carbon fuels
- CCUS
- Plastics recovery
- Energy transition materials
- Solar/DES
- Offshore wind
- Hydrogen



1PointFive

CCUS

First commercial scale development using of Carbon Engineering's Direct Air Capture (DAC) technology

The technology involves the removal of CO_2 directly from the atmosphere

When complete, each unit will be capable of extracting one million metric tons of atmospheric CO_2 annually

Phillips 66

Renewable fuels

Converting refinery to renewable fuels-manufacturing facility

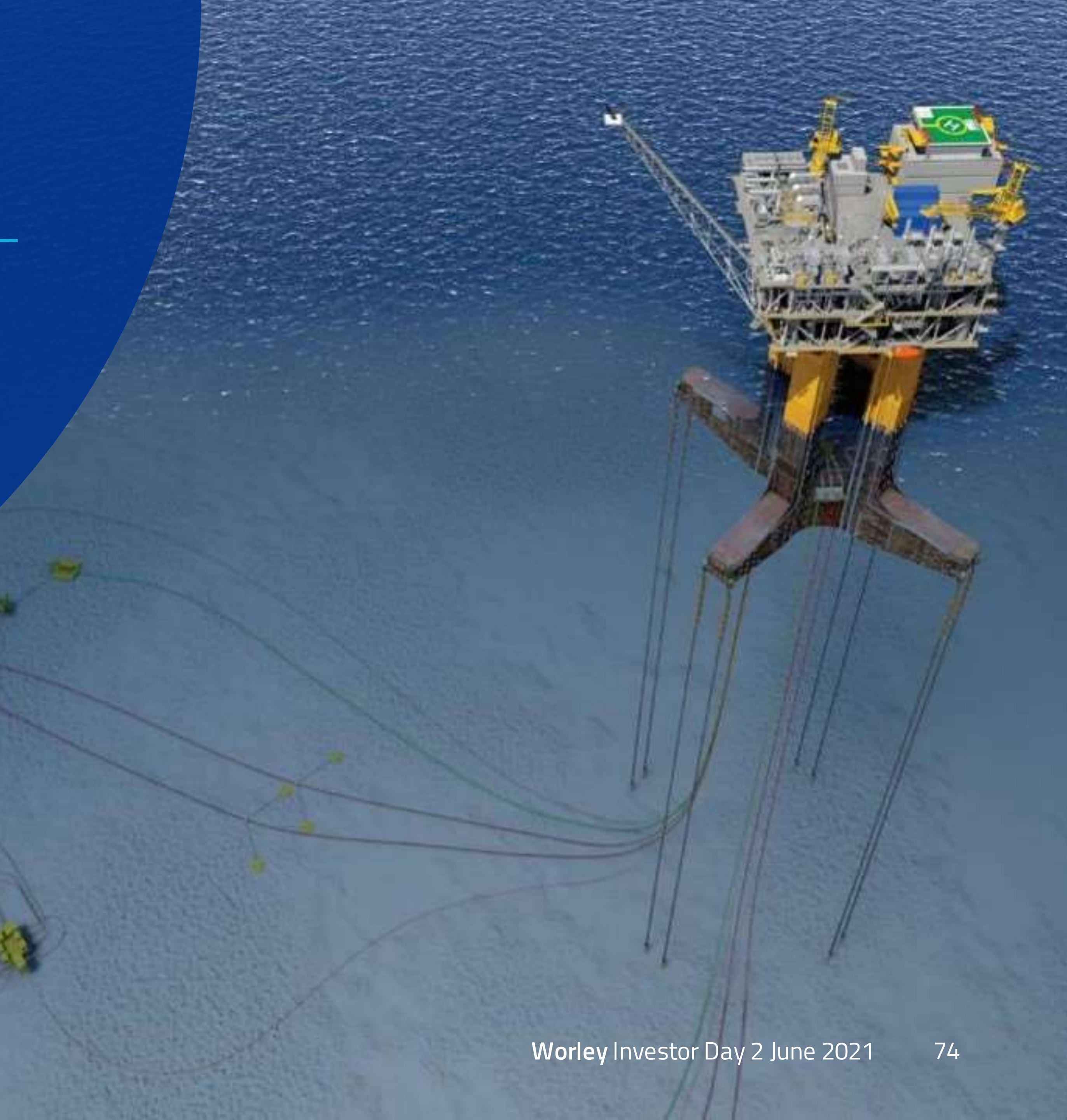
- Expected to be one of the world's largest facilities of its kind
- Will produce up to 2.5b litres per year of renewable transportation fuels

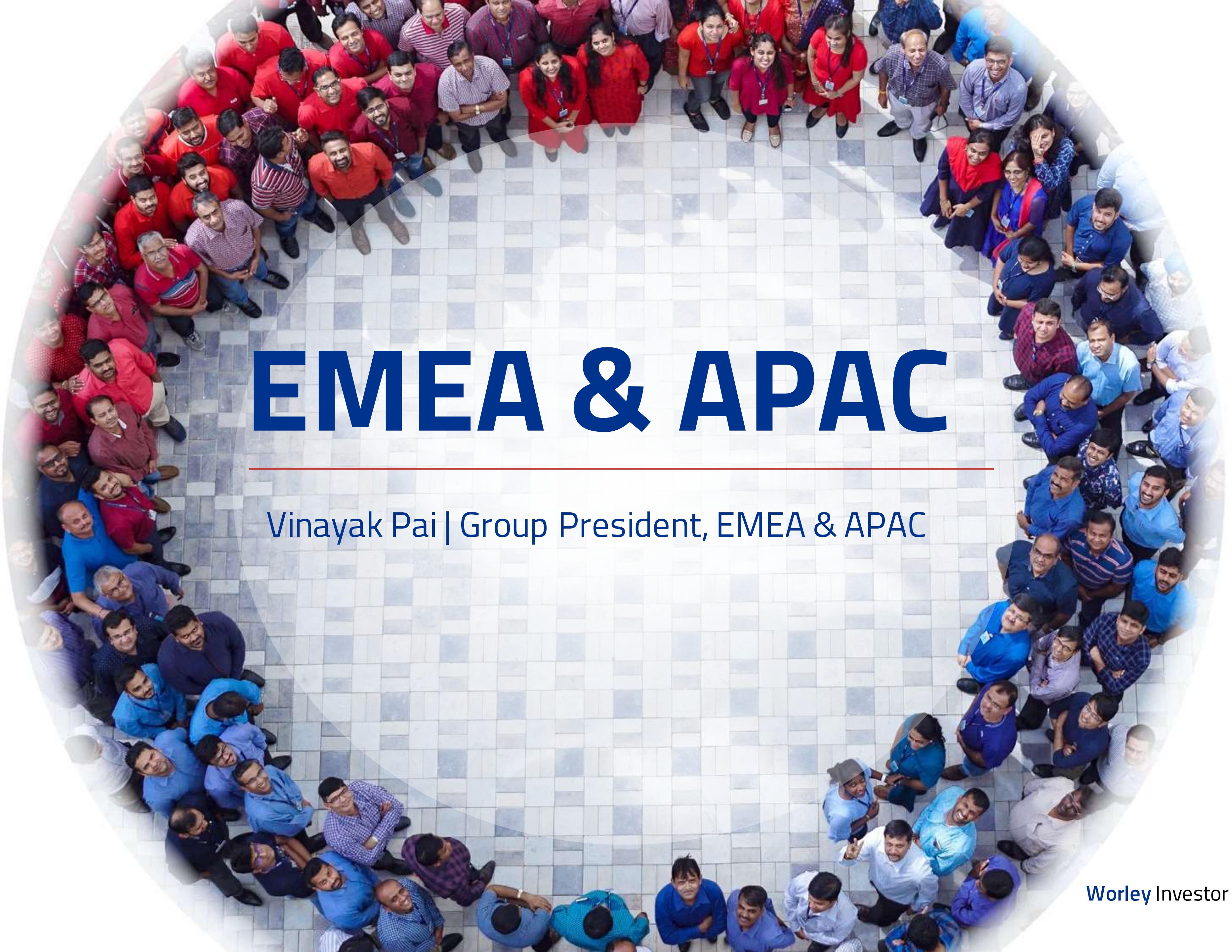
Chevron

Offshore

Subsea tieback development for Gulf of Mexico

- Brownfield modification services for subsea and topsides design (water depth 2,006 m)
- Supporting Chevron's objective of executing capital projects safely and at a low incremental cost of development





EMEA & APAC

Vinayak Pai | Group President, EMEA & APAC

Business fundamentals are strong in both our major projects and base load

Our resilient people have successfully navigated market uncertainties, we've held volume

Strategic commitments on sustainability are well embedded.

Strategic focus areas in EMEA and APAC

- Regulatory support
- Wind
- Hydrogen
- CCUS
- Low carbon fuels
- Circular economy

Liquid Wind

Low carbon fuels and feedstocks

First commercial scale eMethanol facility for Liquid Wind

"Worley has extensive, relevant experience and we are confident it will be a valuable partner in developing standardized and replicable eMethanol facilities

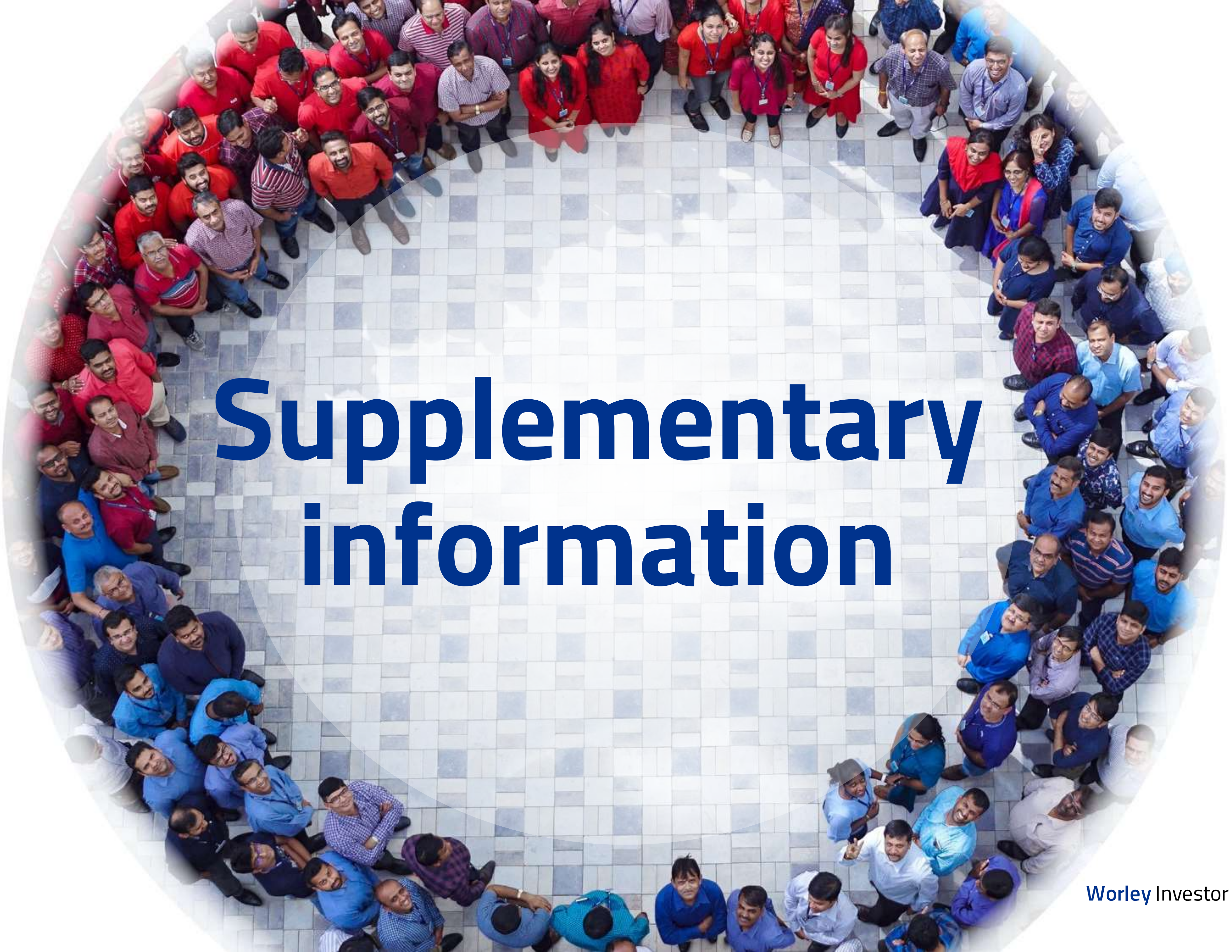
Claes Fredriksson, CEO and Founder at Liquid Wind

SIMS Resource Renewal program

Converting recycled materials into Syngas and other valuable chemical feedstocks

SIMS Resource Renewal program is looking to develop similar facilities in US, UK and Europe

Q&A



Supplementary information

Glossary

$, $m Australian dollars unless otherwise stated, Australian millions of dollars
ACSI - Australian Council of Superannuation Investors Limited
APAC - Region encompassing Australia, Pacific, Asia and China
ASX – The Australian Securities Exchange
BNEF - BloombergNEF
CAGR - Compound annual growth rate
CAPEX - Capital expenditure
CCS - Carbon Capture and Storage
CCUS - Carbon Capture, Utilization and Storage
CEO - Chief Executive Officer
CO_2 - Carbon Dioxide
DAC - Direct Air Capture
DES - Distributed Energy System
DFS - Definitive Feasibility Study
E,C,R - Energy, Chemicals & Resources
ECR - Energy, Chemicals & Resources division acquired from Jacobs Engineering Group Inc in FY19
EMEA - Region encompassing Europe, Middle East & Africa
EPC - Engineering, Procurement and Construction
EPFC – Engineering, Procurement, Fabrication and Construction
ESG - Environmental, Social, and Governance
ETC - Energy Transitions Commission
ETS - Emissions Trading System
EU - European Union
EV - Electric Vehicles
EUR/t - Euro per tonne
FEED - Front End Engineering Design
FY – Financial Year
GDP - Gross domestic product
GHG - Greenhouse Gas Emissions
GW - Gigawatt
H1 first half and **H2** second half
H_2 - Hydrogen
IEA - International Energy Agency
IFRS - International Financial Reporting Standard
IOP - Intellectual property
IPCC – Intergovernmental Panel on Climate Change
LNG - Liquefied Natural Gas
Mtoe - Millions of tonnes of oil equivalent
MW - Megawatt
O&M – Operations and Maintenance
OPEX - Operating expenditure
PDO - Petroleum Development Oman
PMC - Project Management Consultant
SDS - Sustainable Development Scenario
SMEs - Small and medium-sized enterprises
STEPS – The Stated Policies Scenario
TCFD - Taskforce for Climate-related Financial Disclosures
TRCFR - Total recordable case frequency rate
TWh - Terawatt-hour
UK - United Kingdom
UN - United Nations
US - United States

Backlog definition

Backlog is the total dollar value of the amount of revenues expected to be recorded as a result of work performed under contracts or purchase/work orders already awarded to the Group.

With respect to discrete projects an amount is included for the work expected to be received in the future. For multi-year contracts (i.e. framework agreements and master services agreements) and O&M contracts we include an amount of revenue we expect to receive for 36 months, regardless of the remaining life of the contract.

Due to the variation in the nature, size, expected duration, funding commitments and the scope of services required by our contracts and projects, the timing of when the backlog will be recognized as revenue can vary significantly between individual contracts and projects.

Speaker profiles

Chris Ashton
Chief Executive Officer

Chris was appointed Chief Executive Officer and Managing Director on 24 February 2020. He joined Worley in 1998 and has held many leadership roles in the company.

Chris was Chief Operating Officer responsible for the integration of ECR and for strategy for the transformed Worley business. Prior to this role, Chris was Group Managing Director for Major Projects and Integrated Solutions accountable for the business line's growth and performance which includes Worley's fabrication businesses, WorleyCord and Rosenberg Worley, and our Global Delivery Center. Chris has also held executive roles with responsibility for Europe, Middle East and African operations, and the Power sector globally.

Chris holds an Honors Degree in Electrical and Electronic Engineering from the University of Sunderland, a Master's Degree in Business Administration from Cranfield School of Management, and he has completed the Executive Management Program at Harvard Business School and the Company Directors Course at the Australian Institute of Directors.

Tom Honan
Chief Financial Officer

Joining Worley on 1 December 2015, Tom is accountable for finance, information technology, shared services, assurance, corporate affairs, mergers & acquisition and investor relations.

Tom brings his leadership in driving transformational change, his ability to create shareholder value and his experience in the management of complex major systems replacements to his role at Worley.

Most recently Tom was Chief Financial Officer of Federation Centres (2013 – 2015), Transurban (2008 – 2012) and Computershare (2002 – 2008).

Tom has an MBA from Melbourne Business School and an Economics degree from Monash University.

Speaker profiles

Karen Sobel
Group President, Americas

Karen is responsible for all Worley businesses in the Americas which includes a large portion of the construction, maintenance and operations business.

Prior to this role Karen held the position of Group President, Major Projects and Integrated Solutions across the organization. Karen joined Worley in 2013 and over her 30-year career has delivered significant projects in both the energy and resources sectors, domestically and internationally. Her extensive international experience provides a strong foundation for building successful, diverse and collaborative teams. She has held senior project and executive positions with global engineering/construction firms.

Karen sits on the Worley Foundation Council and has a Bachelor of Science degree in Metallurgical Engineering from the University of Utah.

Vinayak Pai
Group President, EMEA & APAC

Vinayak is responsible for all Worley businesses in the EMEA and APAC regions. Prior to this appointment, he held the position of Group President, Energy & Chemical Services. He was also President of the Energy, Chemicals and Resources business at Jacobs before the acquisition of the Jacobs ECR business by WorleyParsons.

He has been part of the oil and gas industry for over 30 years and has extensive experience in executing upstream and downstream projects and successfully growing the business in a competitive environment. He has held positions in engineering design, technology licensing, project management, business development and operations.

Vinayak holds a Bachelor of Engineering from the College of Engineering in Pune, India. He also is a post graduate in management from Symbiosis Institute, Pune and holds an executive MBA from IIT Mumbai. Vinayak is a member of the Advisory Board for Chemtech Foundation and the CII Advisory Committee.

Speaker profiles

Mark Trueman
Executive Group Director, Growth

Mark is responsible for Growth covering strategy, sales, sector leadership, technology ventures and Advisian consulting.

Prior to this Mark's portfolio included strategy, planning and investor relations. Before moving to Sydney in 2017, he was based in Mexico City and Santiago as Managing Director with responsibility for Worley's Latin American businesses in Brazil, Chile, Peru, Colombia, and Mexico. Mark was formerly Managing Director of the Power customer sector group globally based in Singapore.

He joined Worley in 1994 as Country Manager for Singapore before taking on various regional management roles in the Power and Infrastructure sectors in Asia, the Middle East, Australia and New Zealand. In addition to the operational and strategy-based roles, he has led a number of acquisitions, both as transaction leader and also following through with the integration, transition and transformation phases.

Mark is a registered Professional Engineer in Australia and Singapore with an honours degree in civil engineering from the University of Sydney.

Veréna Preston
Group Director, Investor Relations

Veréna is responsible for Investor Relations. Prior to this she led Internal Audit for the Group and was Managing Director at Advisian, the consulting division of Worley, which she established from concept to an operational business line.

Veréna joined Worley in September 1999 and has over 25 years international experience in the energy and resources sectors. She has delivered projects and led operations both in Australia and internationally. She has also held positions in engineering design, strategy and business development, and has led acquisitions from inception through integration.

Veréna brings a strong entrepreneurial mindset, strategic thinking and execution, leading transformational change and a track record of growing businesses. Verena holds a Bachelor of Engineering (Chemical) from the University of Cape Town in South Africa. She is also a registered project manager (AIPM) and a member of the Australian Institute of Company Directors.

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