SGH | Industrial Services, Media, Energy and Investments

13 November 2023

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

UBS CONFERENCE REFERENCE MATERIAL

Please find attached Seven Group Holdings' reference material for the 2023 UBS Australasia Conference, being held today at The Sheraton Grand Sydney Hyde Park.

This release has been authorised to be given to ASX by the CEO and Managing Director of Seven Group Holdings Limited.

For further information, please contact:
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61 2 8777 7106
investorrelations@sevengroup.com.au

Seven Group Holdings Limited is a leading Australian diversified operating and investment group with market leading businesses and investments in industrial services, media and energy. In industrial services, WesTrac is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. WesTrac is one of Caterpillar's top dealers globally (by sales value). SGH owns Coates, Australia's largest nationwide industrial and general equipment hire business. SGH also has a 71.6% shareholding in Boral, an international building products and construction materials group. In energy, SGH has a 30.0% shareholding in Beach Energy and has interests in oil and gas projects in Australia and the United States. In media, SGH has a 39.9% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.

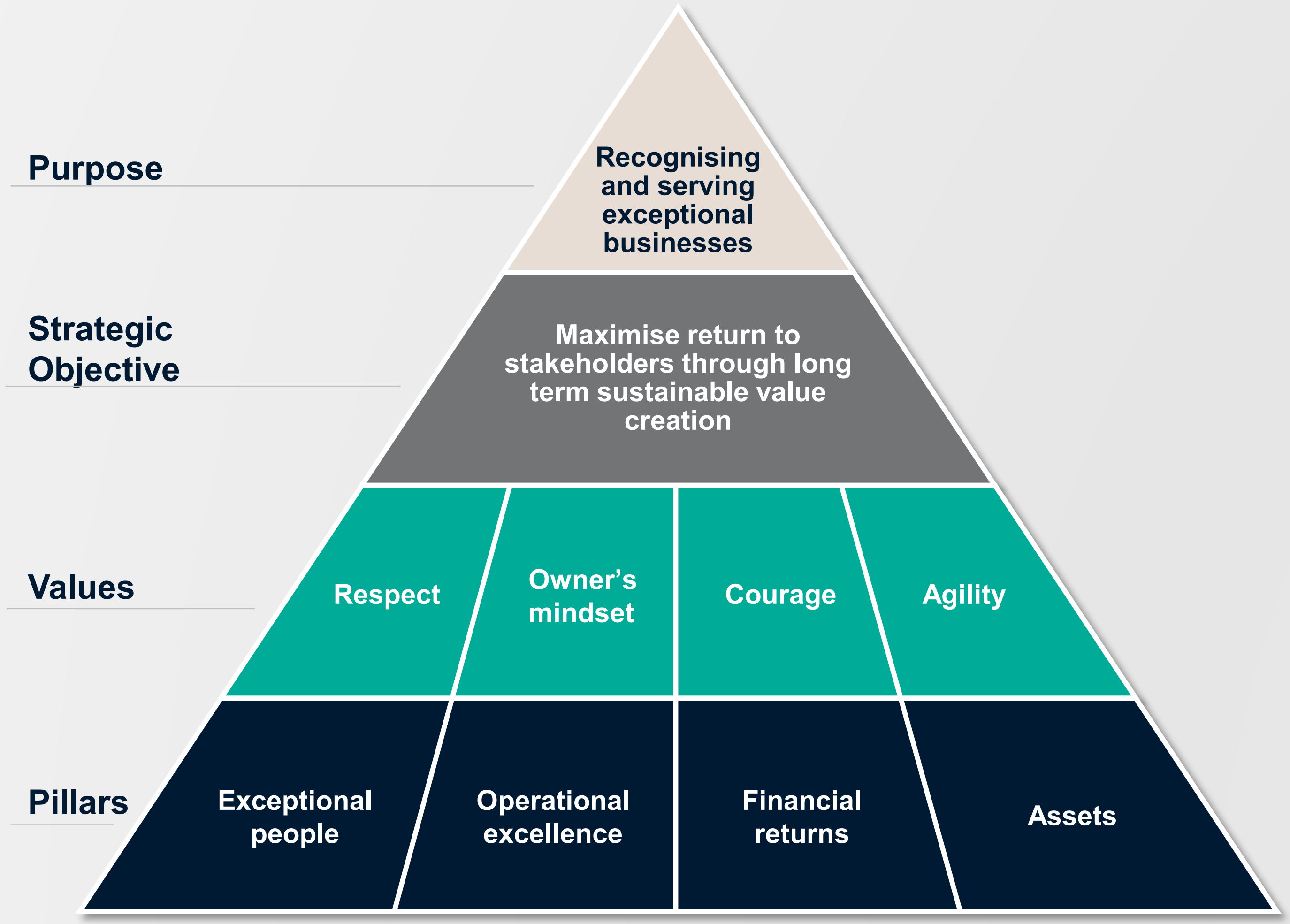
Seven Group Holdings 2023 UBS Conference Reference Material

13th November 2023

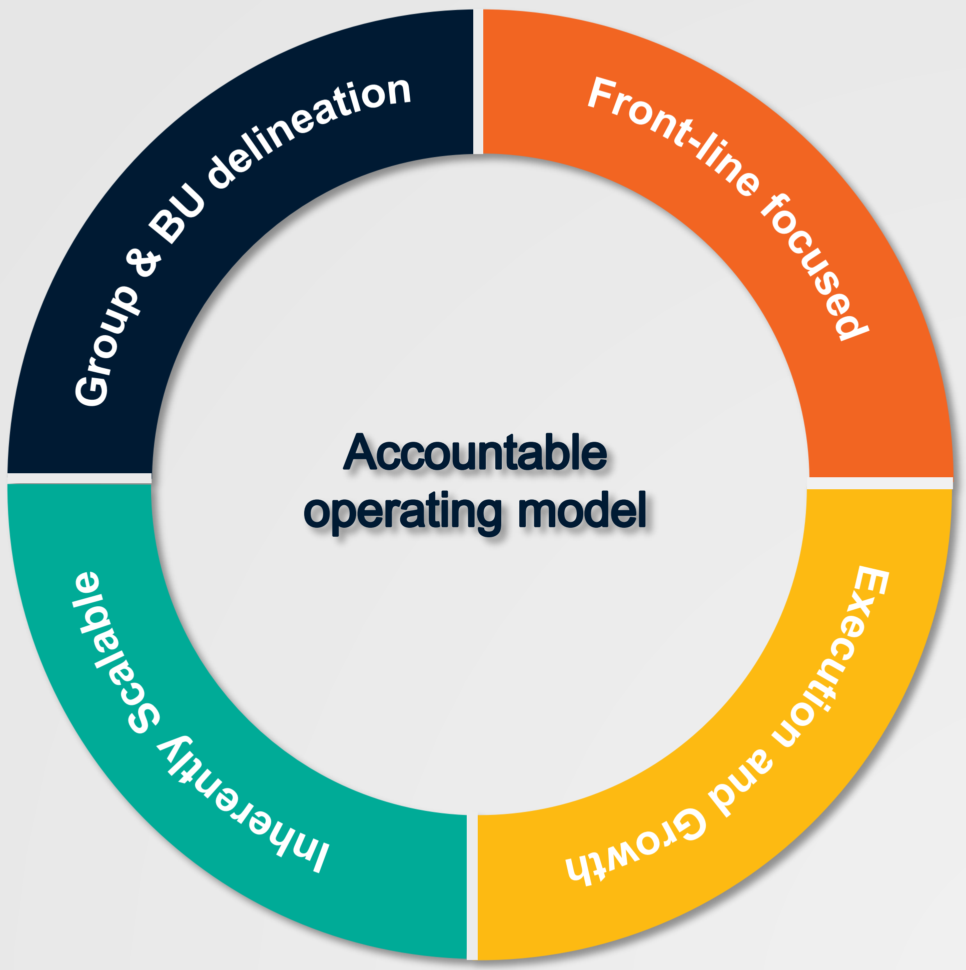
SGH | Industrial Services, Media, Energy and Investments

Group Reference Data

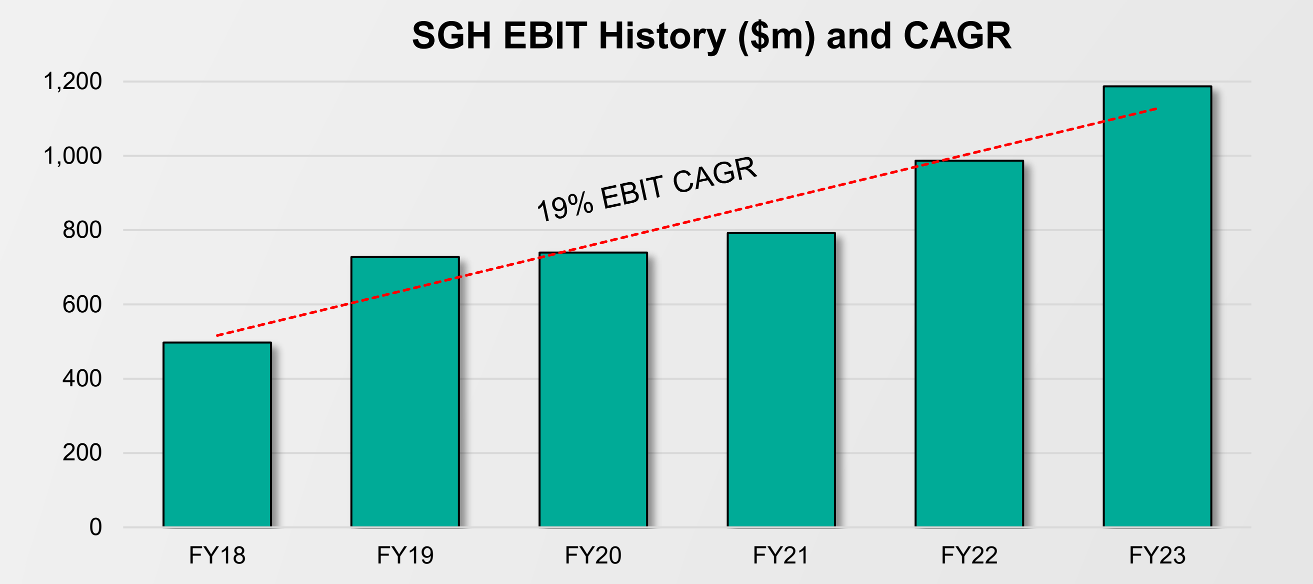
Group Purpose, Objective and Values

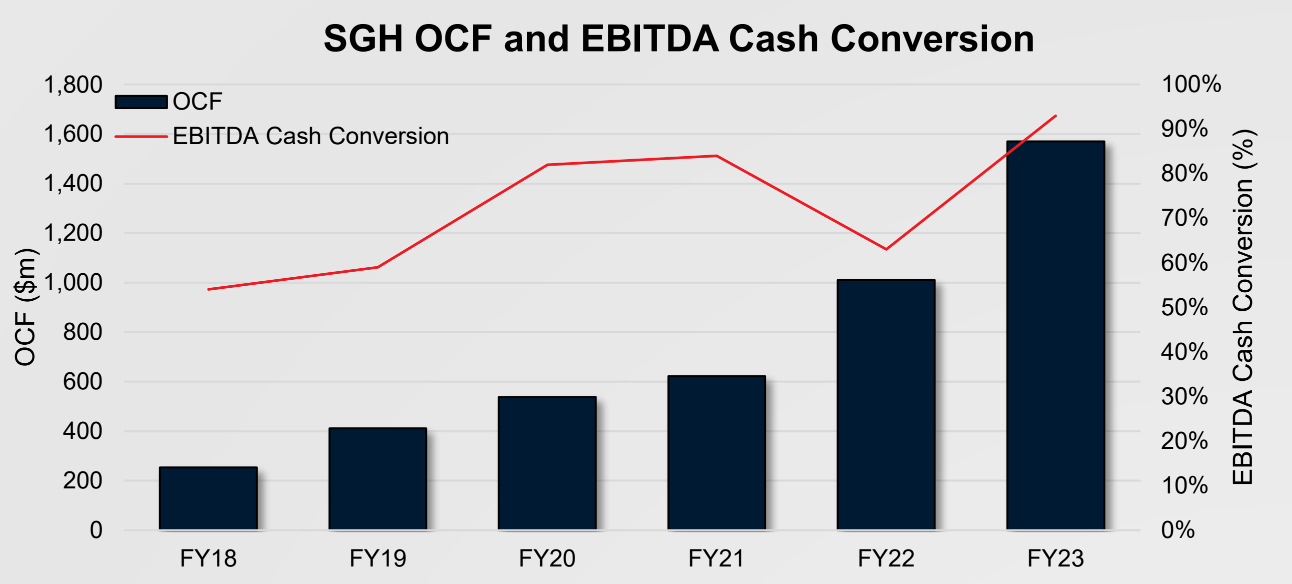


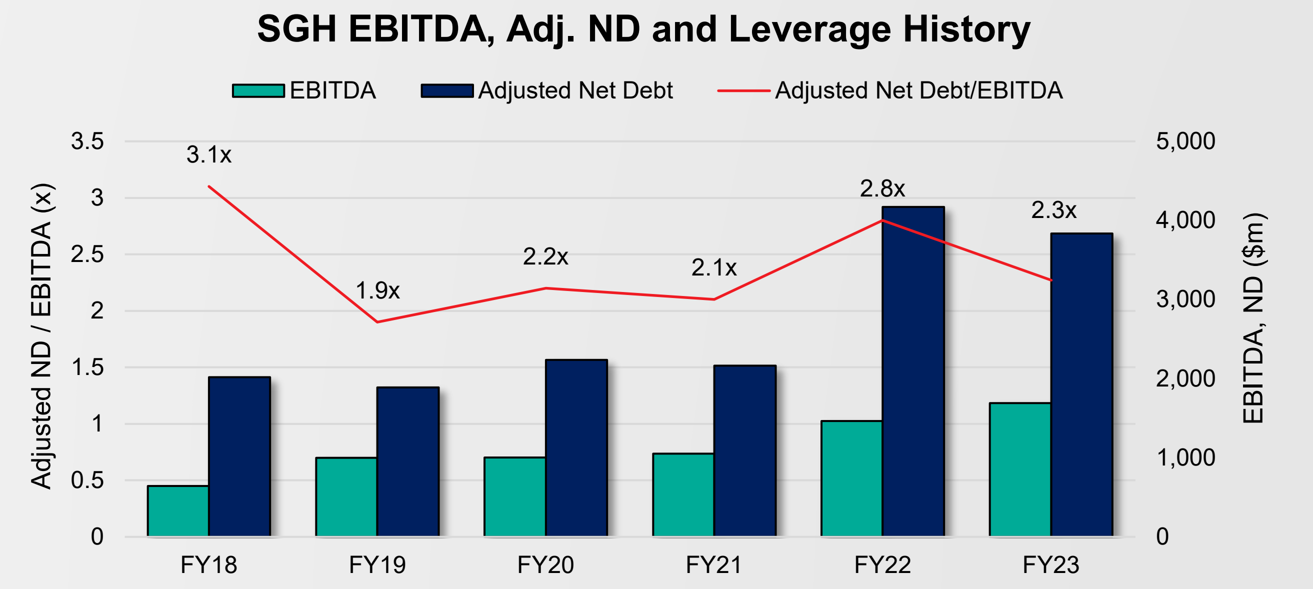
Accountable, Scalable Operating Model

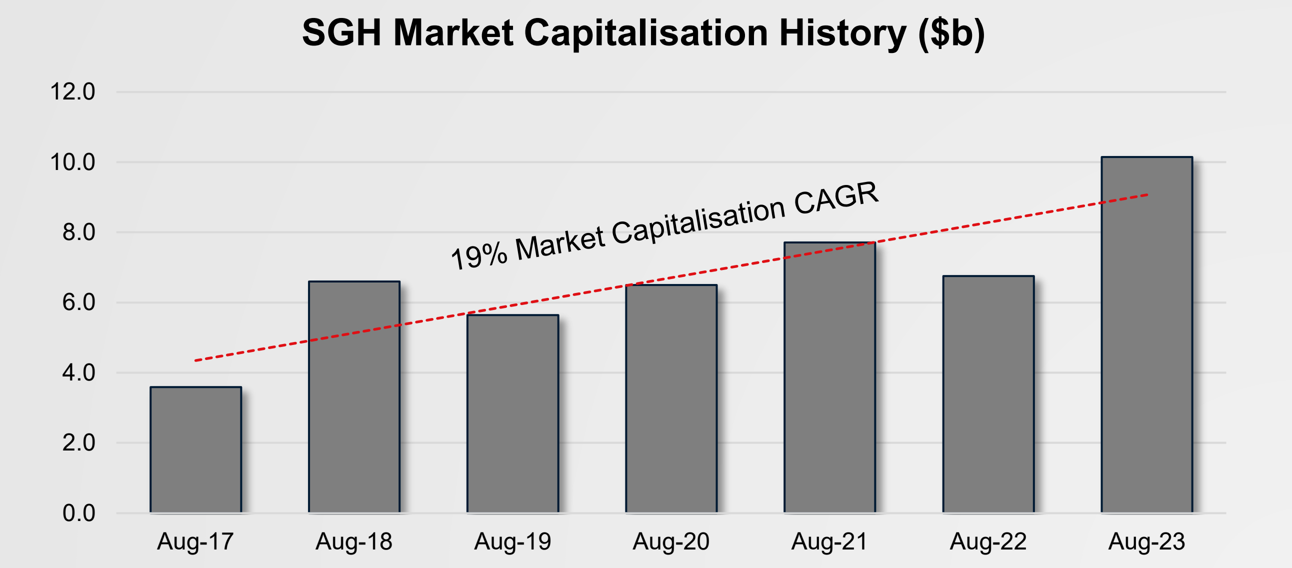


Group Reference Data





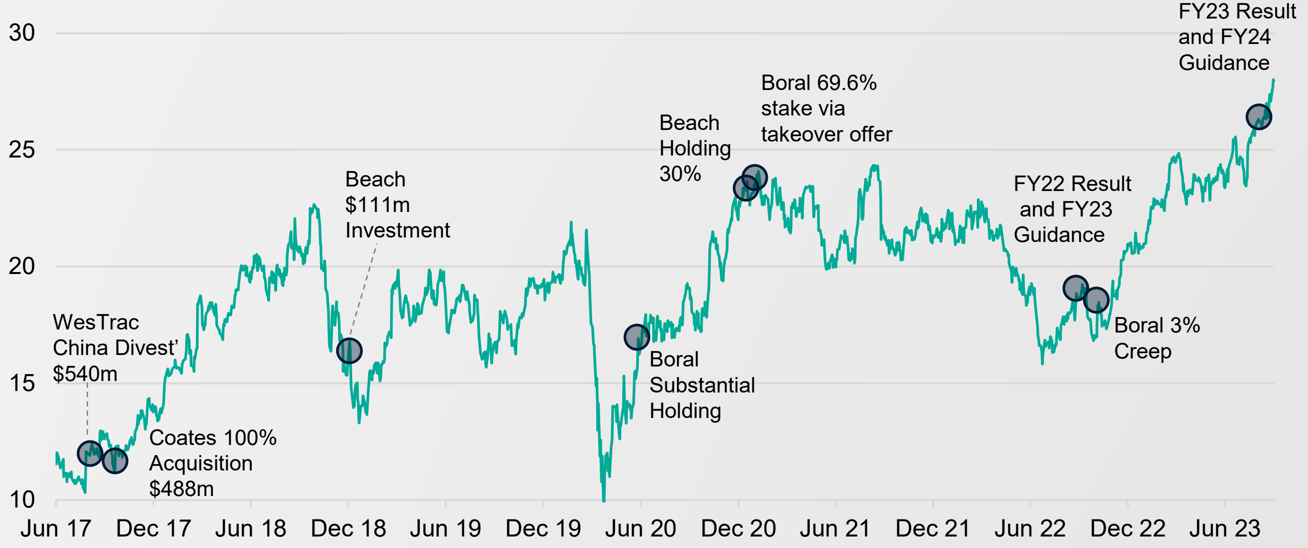




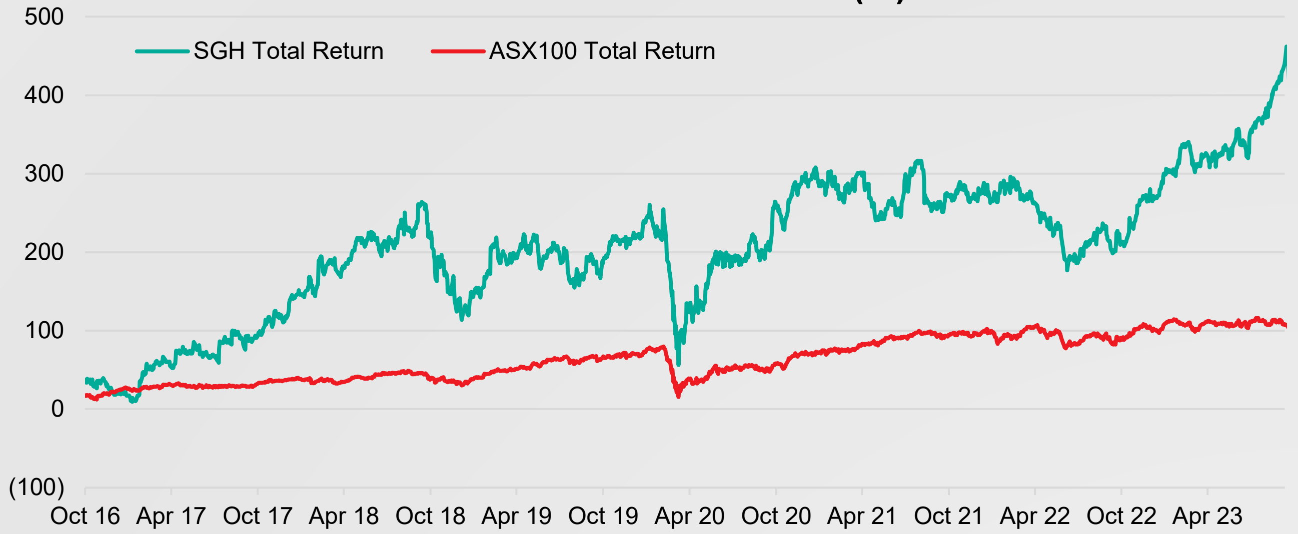
*CapIQ Market capitalisation as of 31 August each year

Group Reference Data

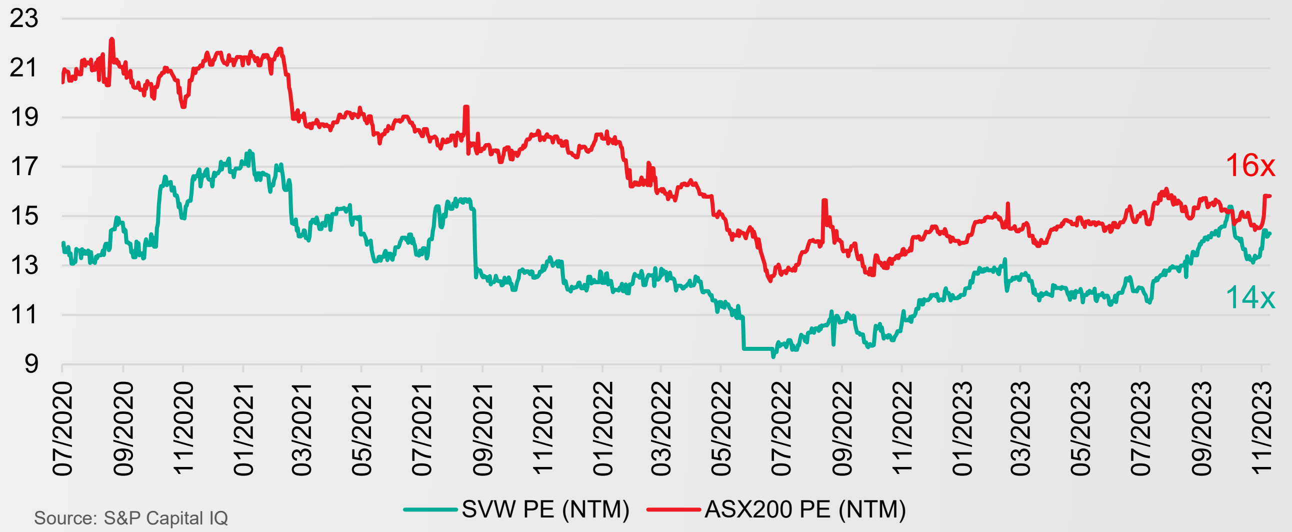
SVW Share Price ($/share) and Major Transactions



Total Shareholder Return (%)

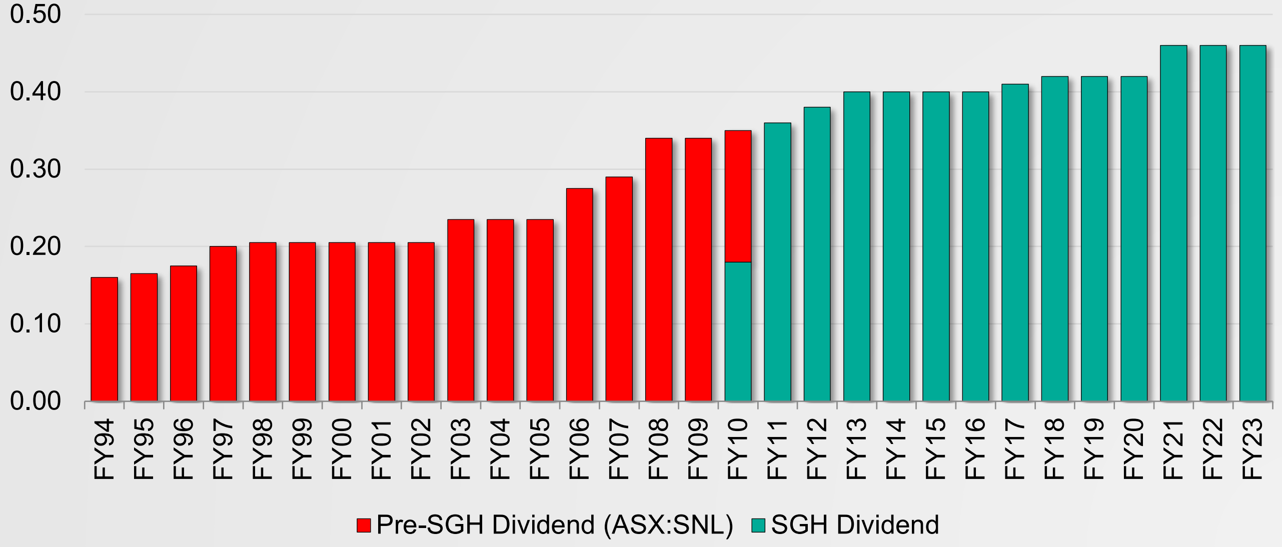


SGH PE Multiple vs ASX200

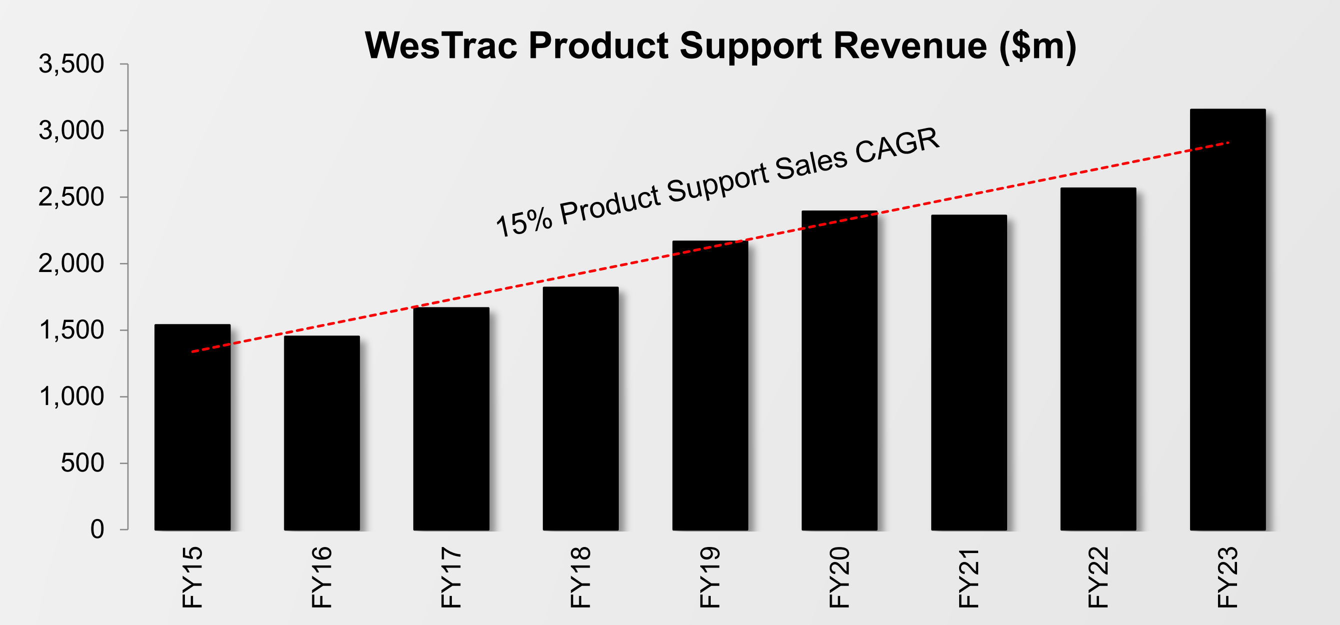


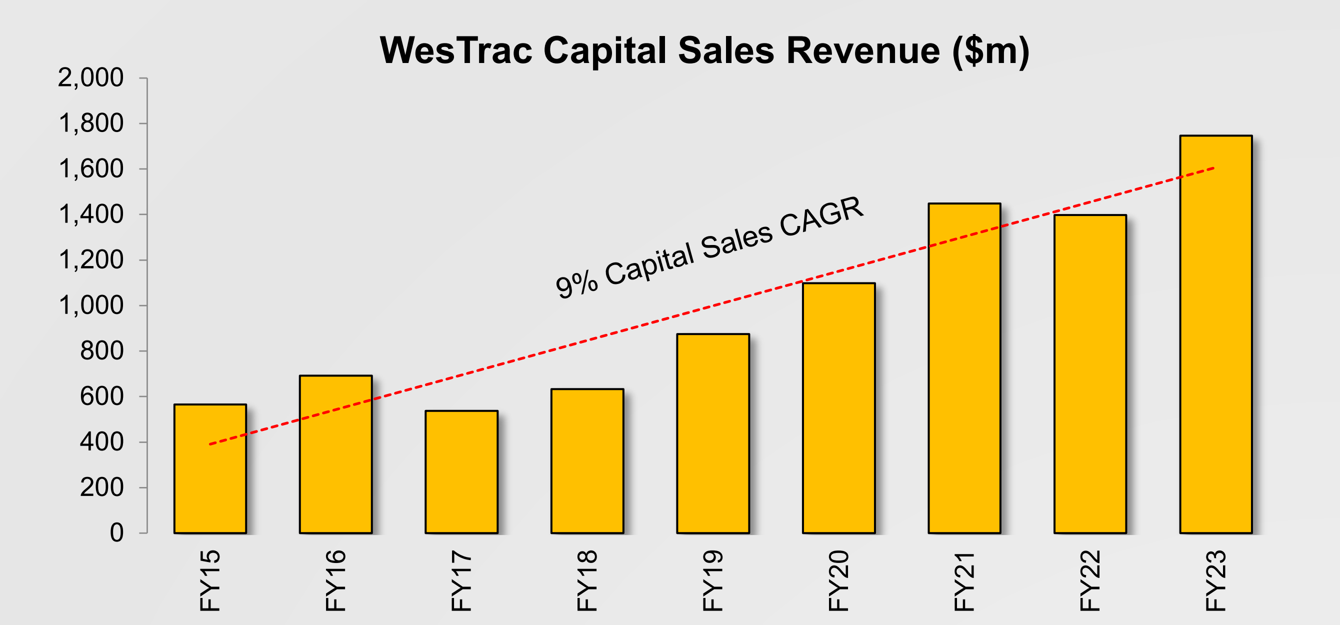
Source: S&P Capital IQ

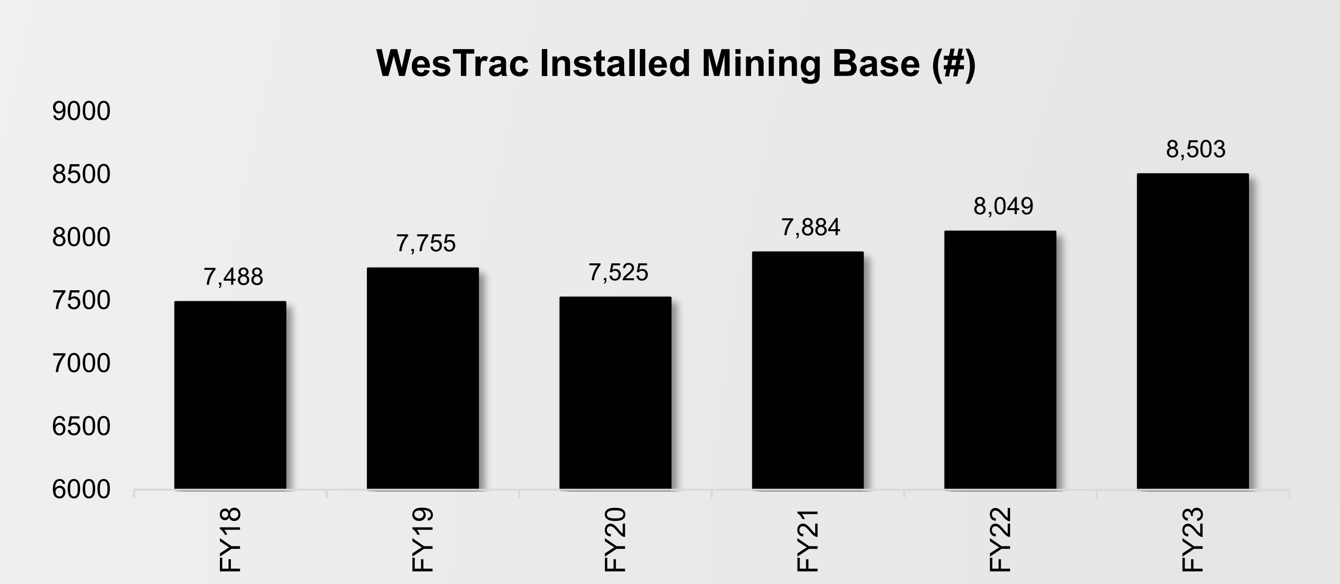
Ordinary Dividend Per Share History (cps)

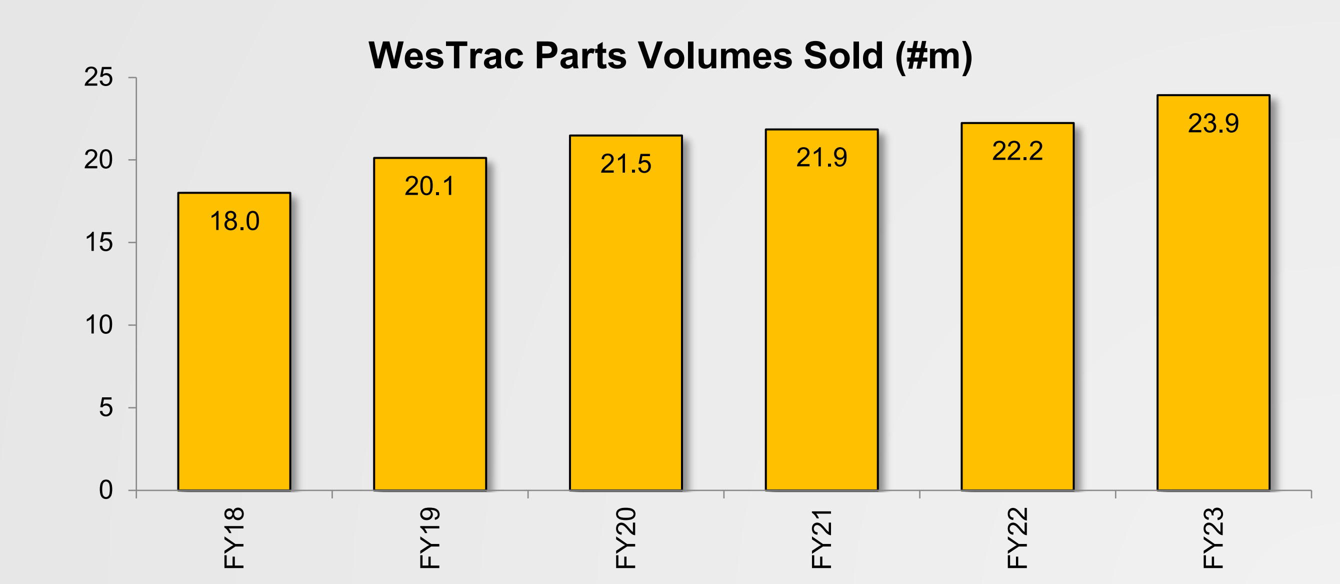


WesTrac Reference Data





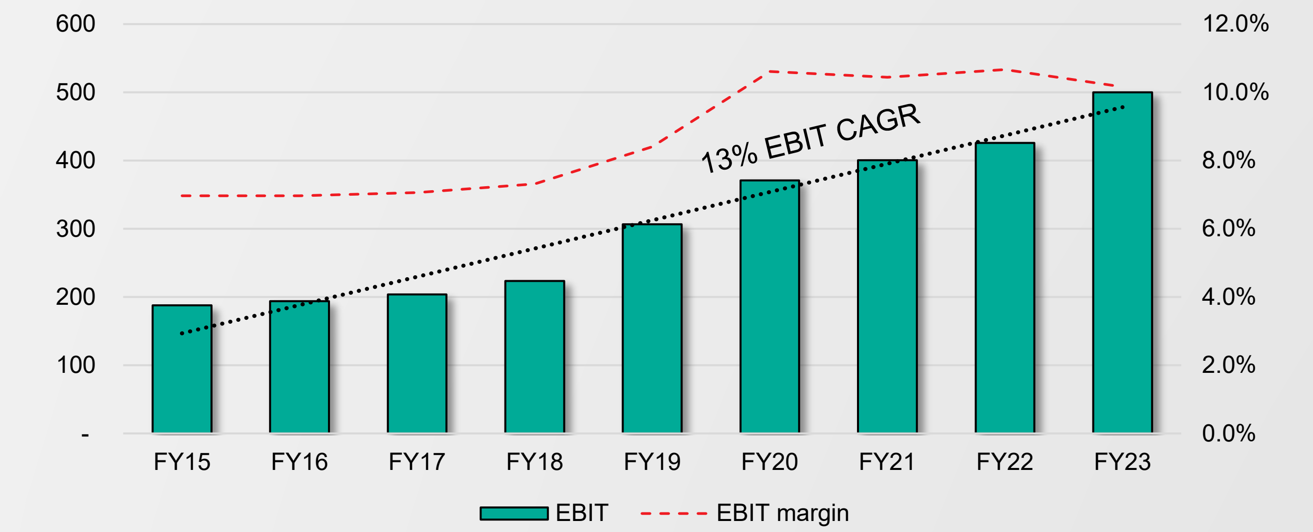




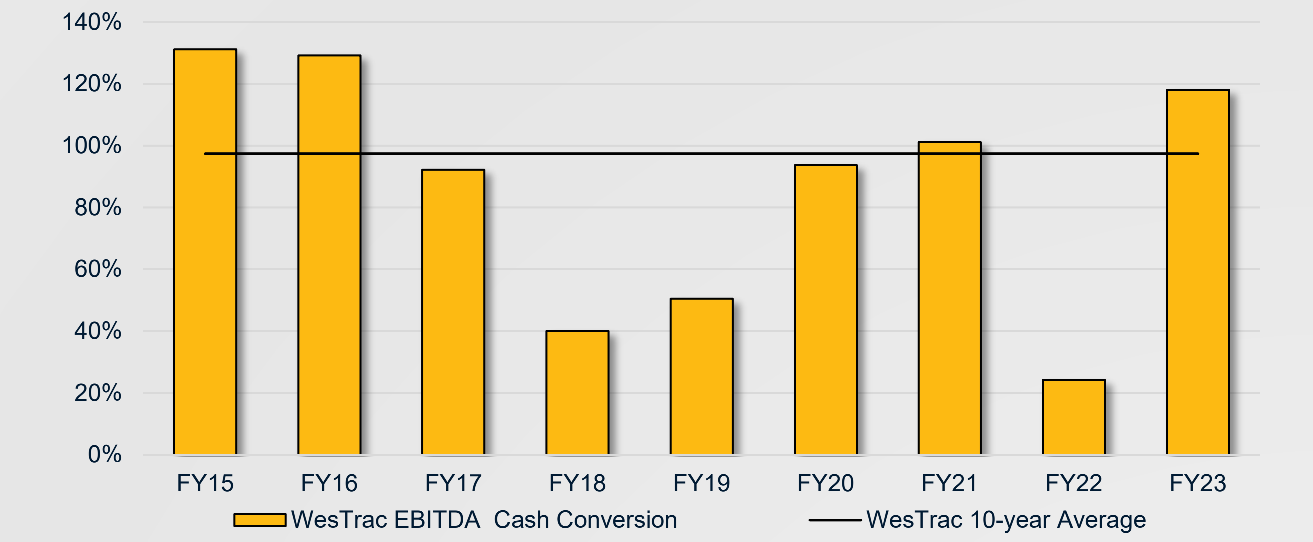
*WesTrac Parts Volumes Sold defines the quantity of unique parts (by part number/SKU) sold for non bulk parts

WesTrac Reference Data

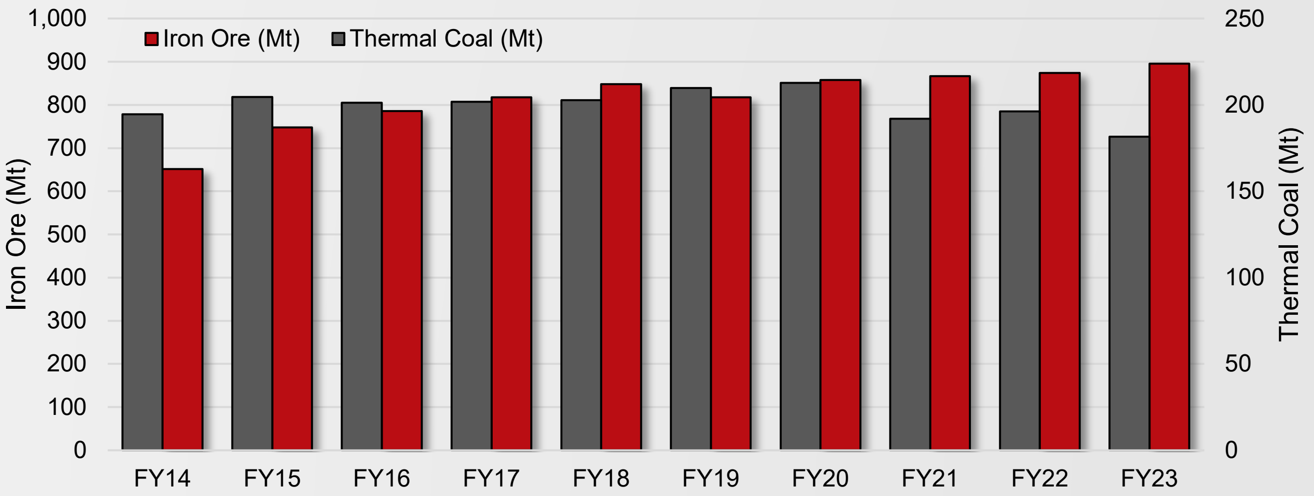
WesTrac EBIT and Margin History



WesTrac Historic EBITDA Cash Conversion

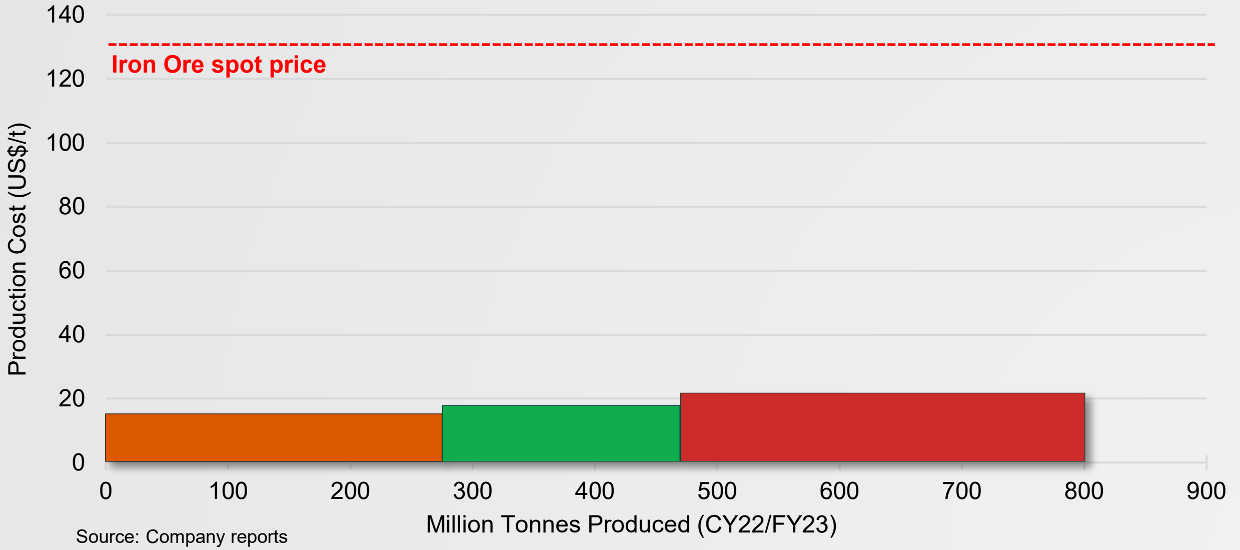


Bulk Commodity Export History



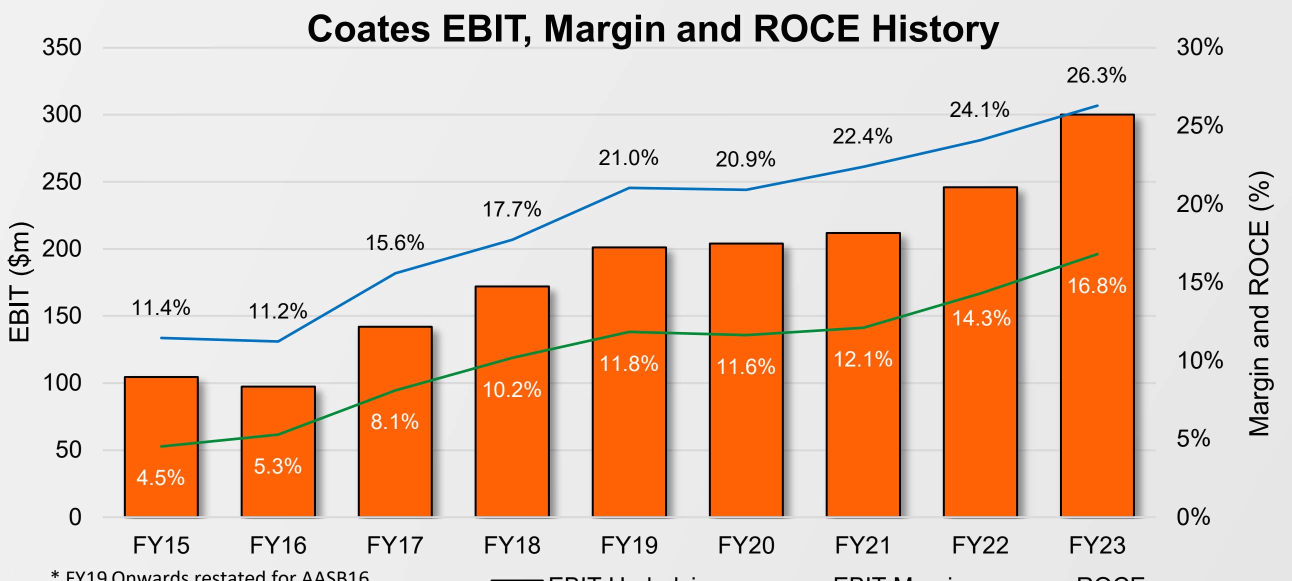
Source: Office of the Chief Economist - Resources and Energy Quarterly, September-23 Edition

Australia's Low-Cost Iron Ore Producers

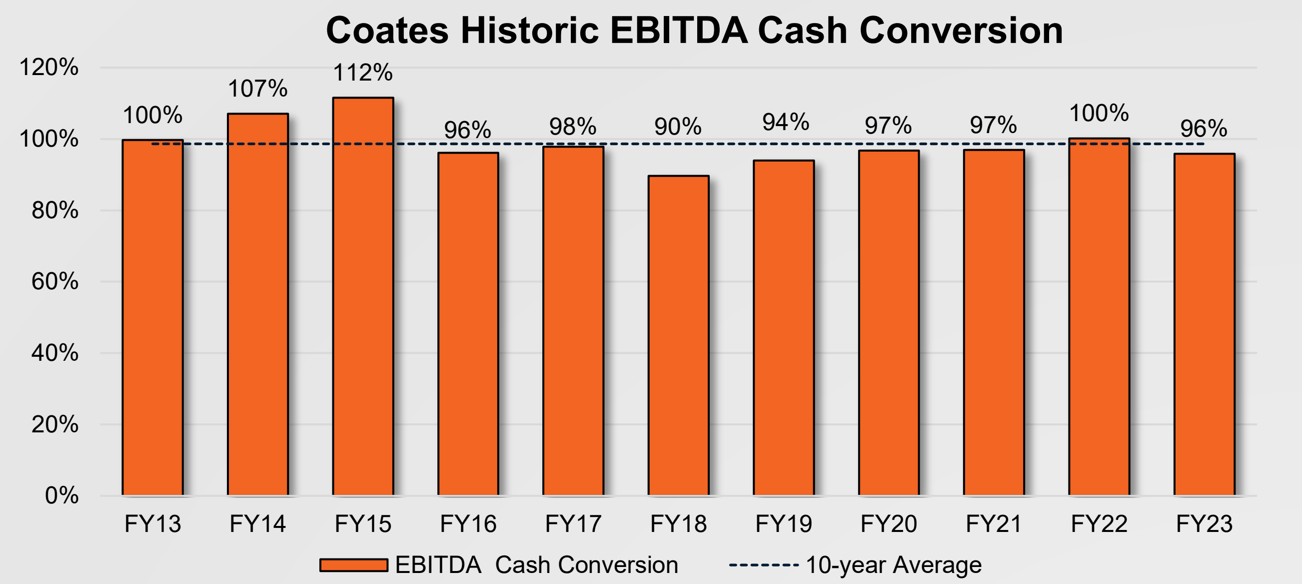


Source: Company reports

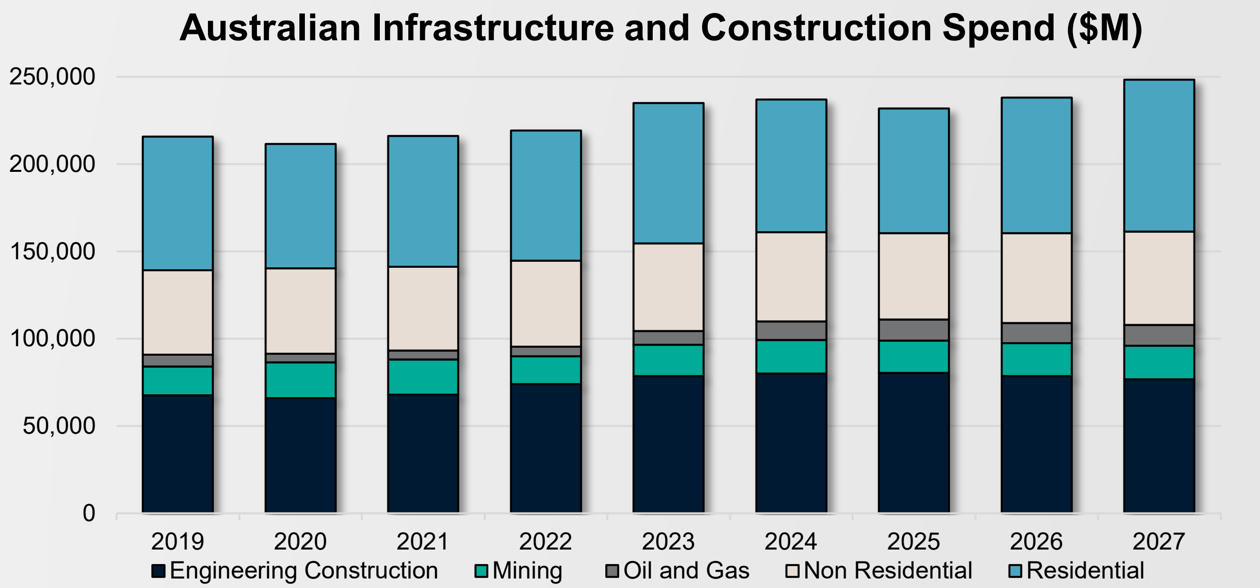
Coates Reference Data



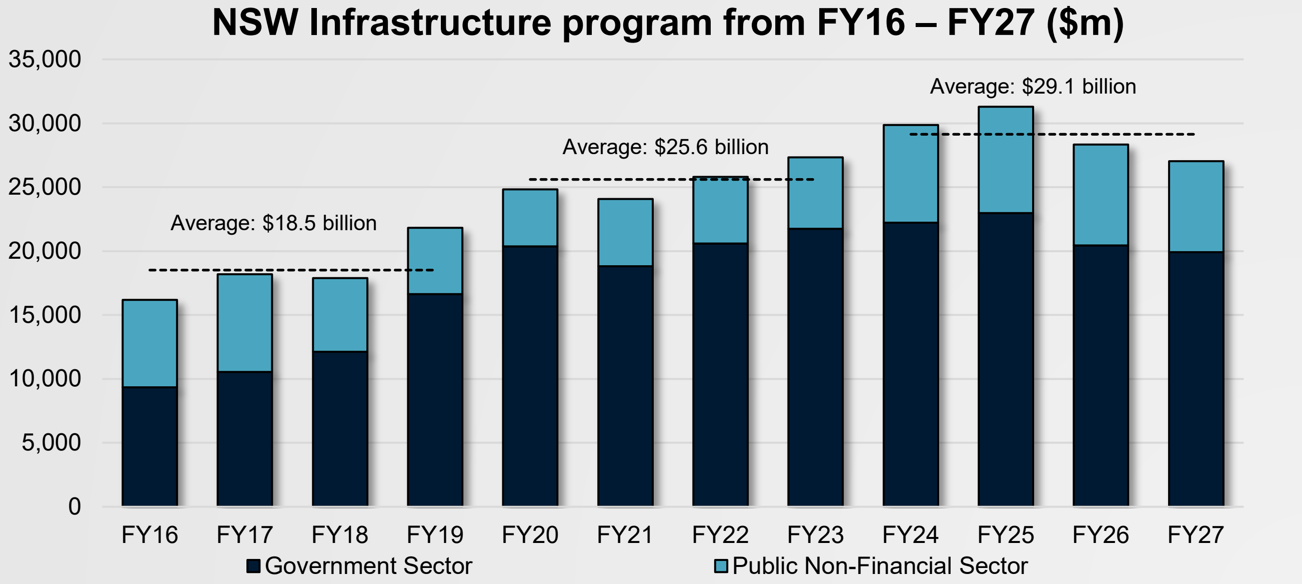
* FY19 Onwards restated for AASB16
* FY20 Onwards restated for IFRIC cloud



*Data prior to FY19 has not been restated for AASB16



Source: Deloitte Access Economics, Infrastructure Australia



Source: NSW Treasury, Infrastructure Statement 2023-2024, Budget Paper No. 3

Coates Reference Data

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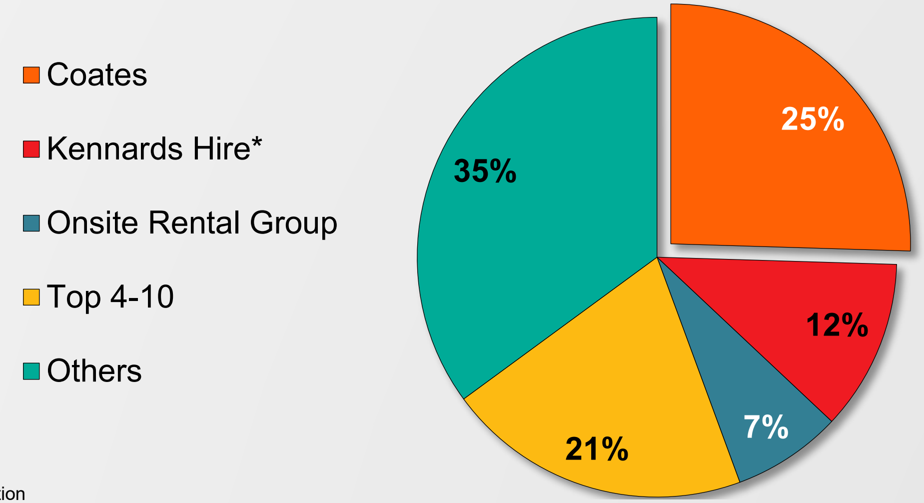
FY23 Rental Market Share



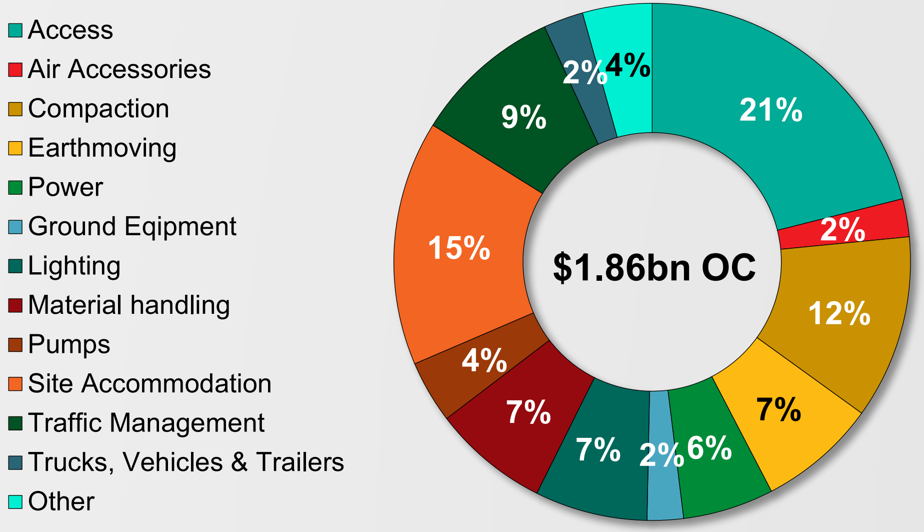
*Market share estimation
Source: Company filings, market share reported against IBISWorld industry report L6631

Coates and United Rentals Key Metrics

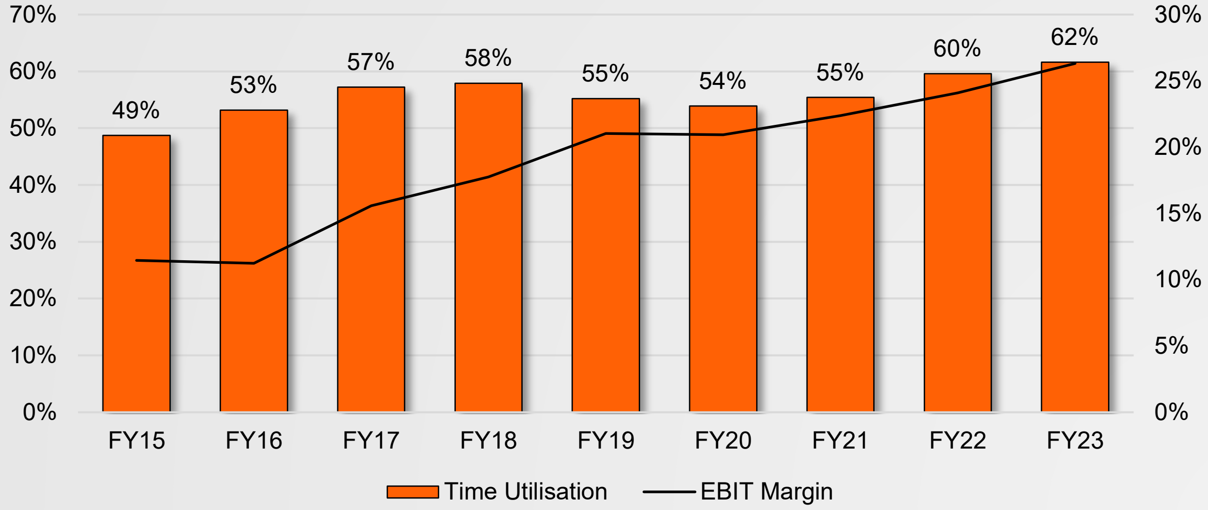
	United Rentals	Coates
Market Share	17%	**25%**
Fleet Size ($m)	US$21,000	**A$1,870**
Operating Sites	1557	**145**
Revenue ($m)	US$11,642	**A$1,143**
EBITDA ($m) / Margin	US$5,618 / 48%	**A$496 / 43%**
EBIT ($m) / Margin	US$3,247 / 28%	**A$300 / 26%**
Market Capitalisation ($m)	US$30,000	**-**

*United Rental data is CY22, other than fleet size which is September-23. Coates data is FY23

Coates Fleet Composition by Original Cost

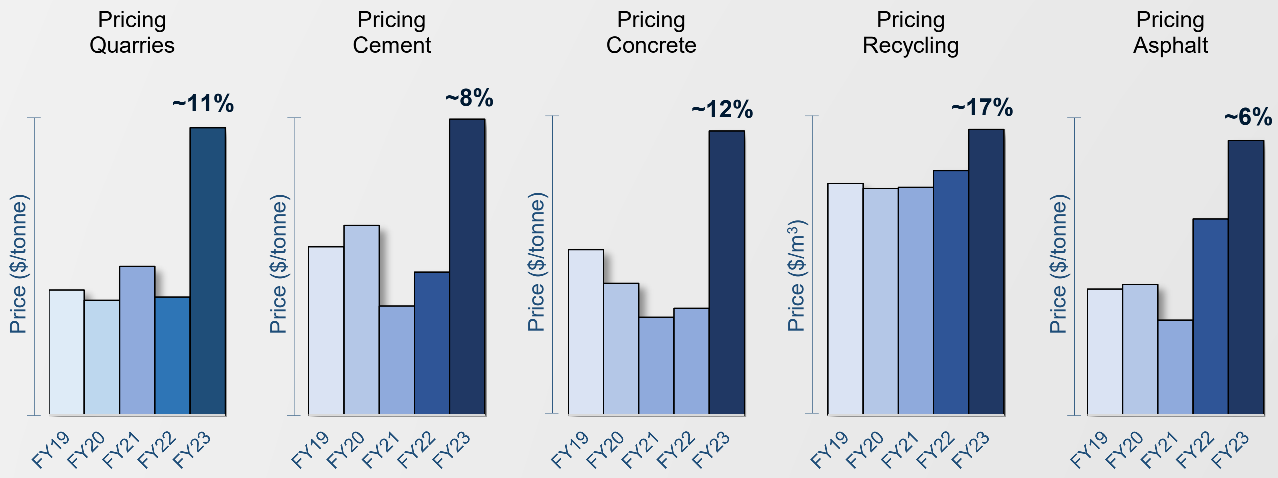


Coates Time Utilisation and EBIT Margin

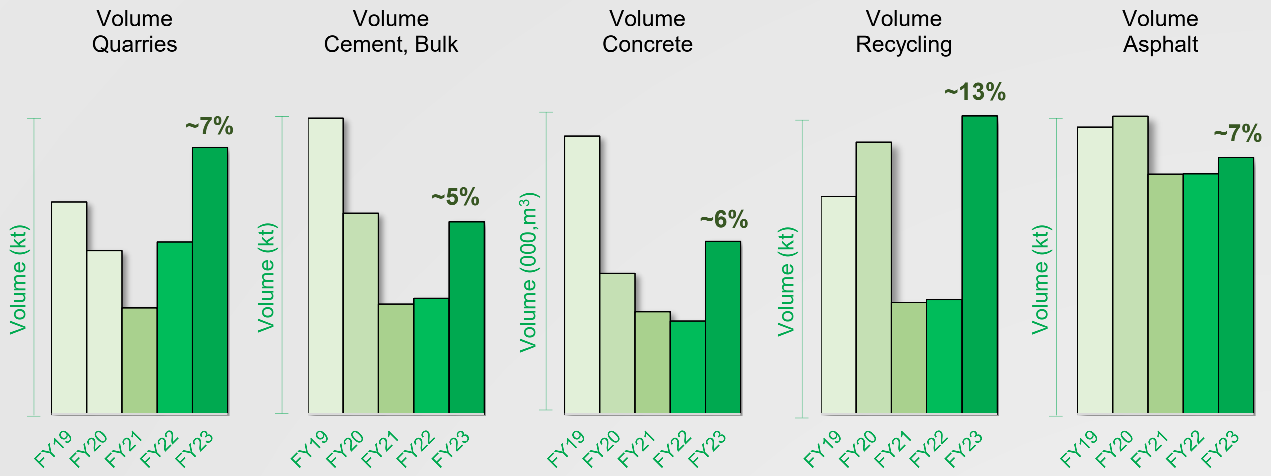


Boral Reference Data

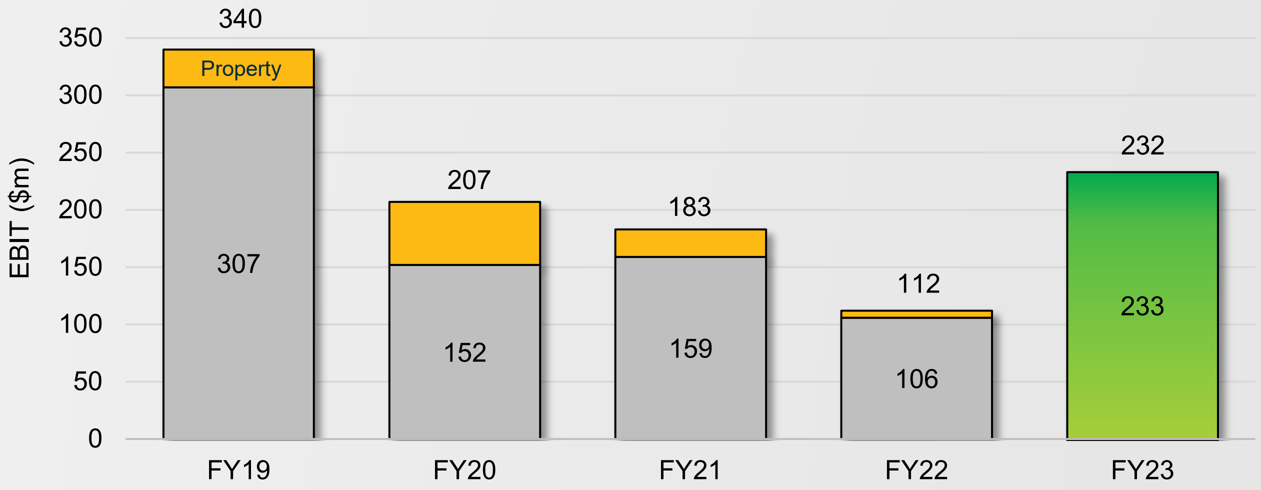
Boral Pricing Trends



Boral Volume Trends

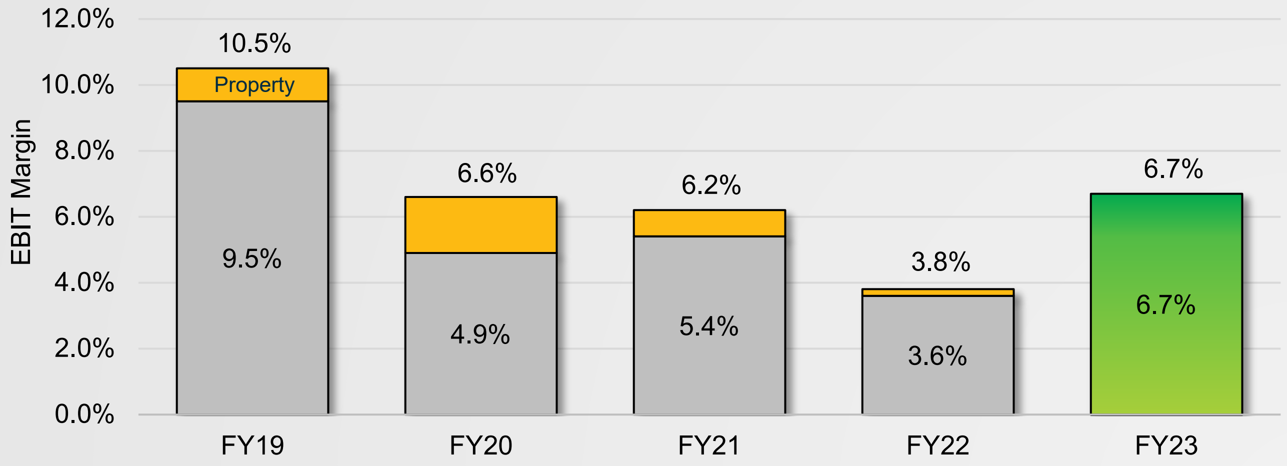


Boral EBIT History



*Underlying EBIT excluding Significant Items. FY19 to FY21 restated and extrapolated from continuing operations less an allocation of corporate costs for comparison purposes. Property EBIT FY23 ($1m)

Boral EBIT Margin History



*Underlying EBIT excluding Significant Items. FY19 to FY21 restated and extrapolated from continuing operations less an allocation of corporate costs for comparison purposes. Property EBIT FY23 ($1m)

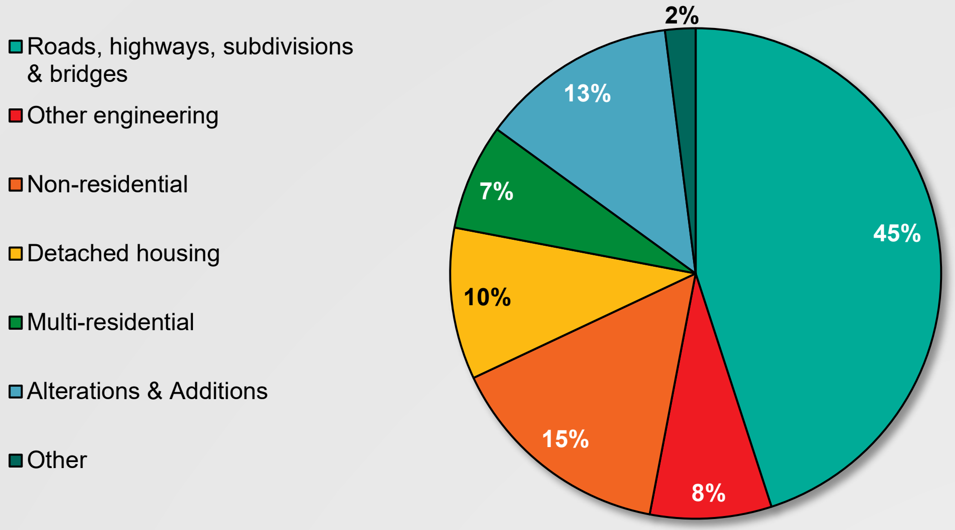
Boral Reference Data

Boral Peer Comps

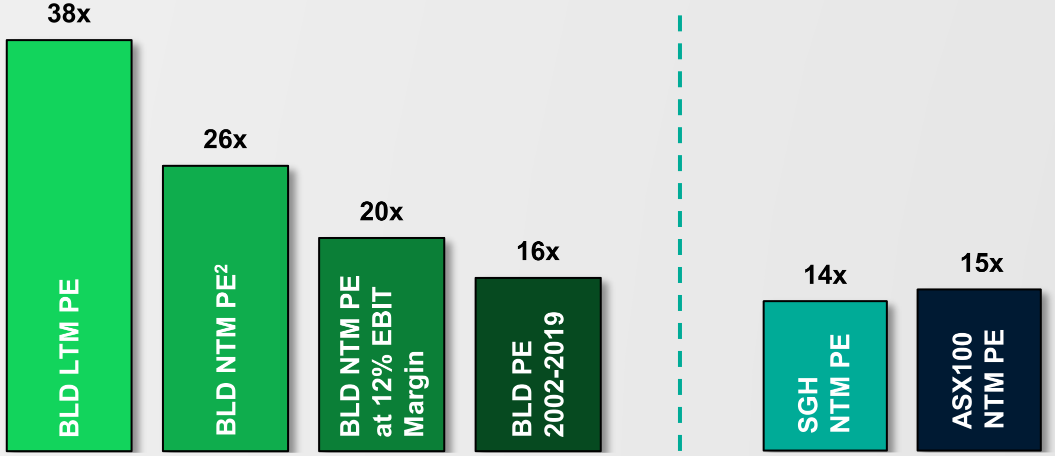
AUD	CRH (CY22)	Holcim (CY22)	Adbri (CY22)	Boral (FY23)
Revenue (million)	US$32,723	CHF 29,189	A$1,700	**A$3,461**
EBIT (million)	US$3,894	CHF 3,221	A$179	**A$232**
EBIT Margin (%)	11.9%	11.0%	10.5%	**6.7%**
PE (NTM)	12.6x	11.0x	12.4x	**25.7x[1]**
Market Capitalisation (billion)	US$40.1	CHF 34.5	A$1.3	**A$5.2**

Source: S&P Capital IQ, company reports
1. Assumes upper end of BLD guidance

Boral FY23 Segment Exposure by Revenue

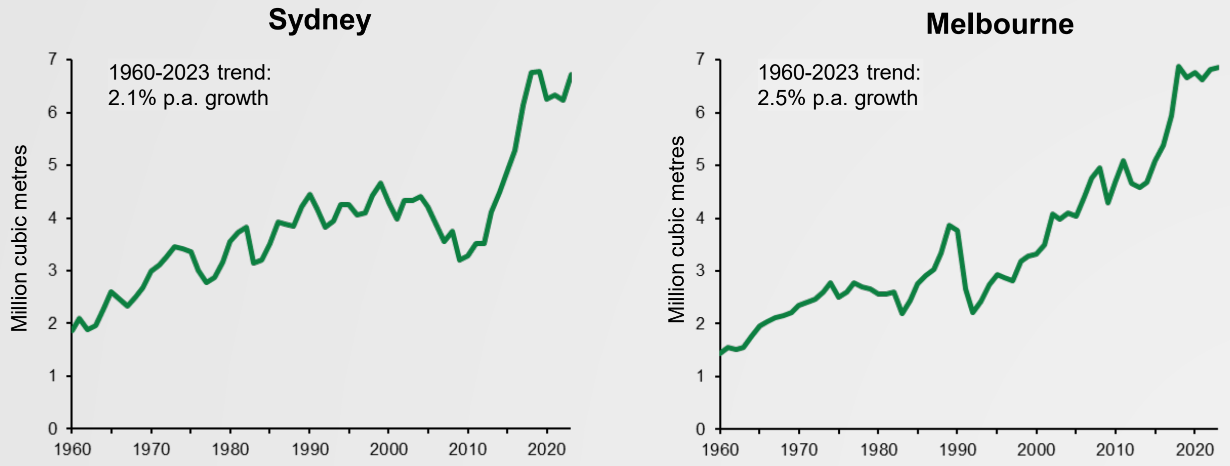


SGH 1% Divestment Rationale @ $4.90



Source, S&P Capital IQ, company reports
2. Assumes upper end of BLD guidance

East Coast Metro Region Concrete Volume Growth[3], 1960 to 2023e (mcm)

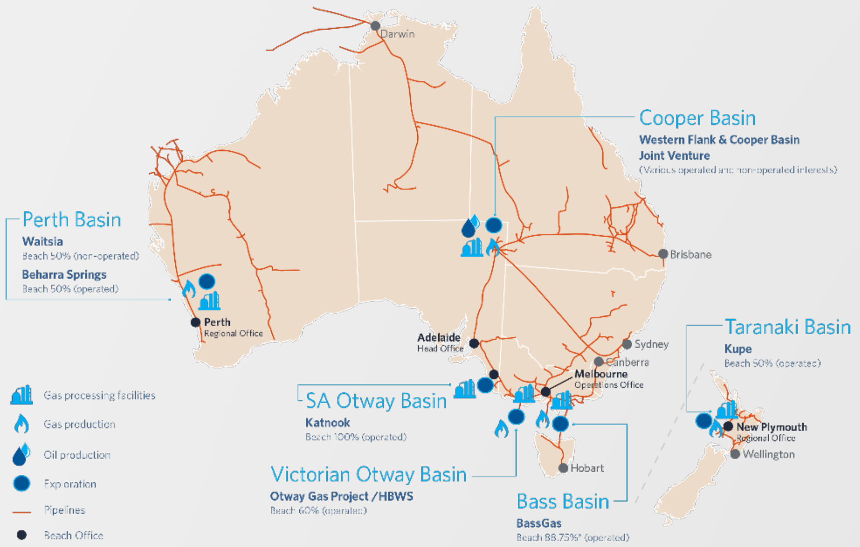


The long-run concrete demand annual growth rate is over 2% for key east coast metropolitan regions

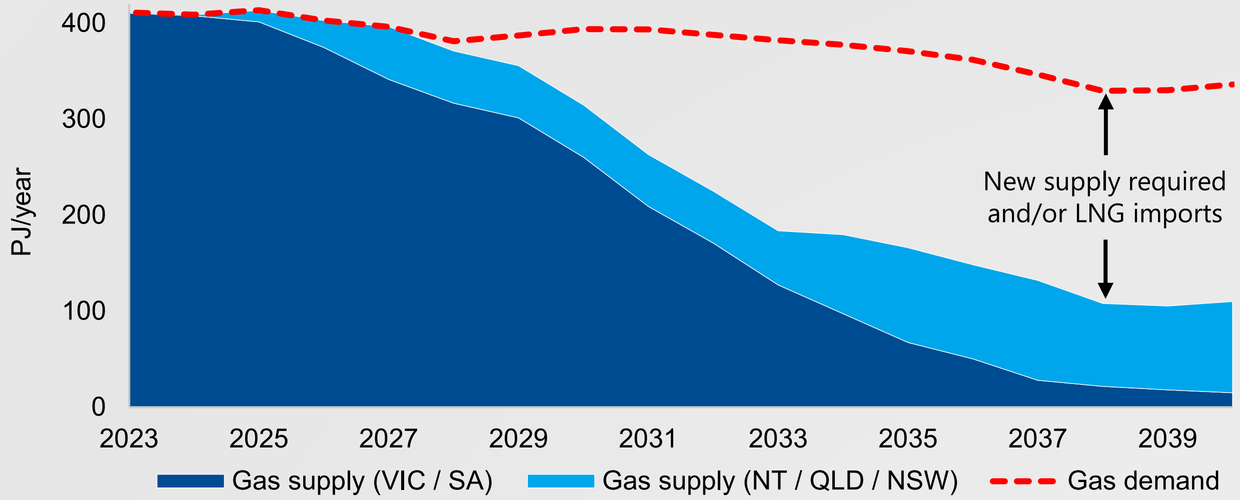
[3]Million cubic metres; calendar year-end*; pre-1998, concrete volume is estimated using the rate of change of long run-cement data

Beach Reference Data

Beach Core Project Locations

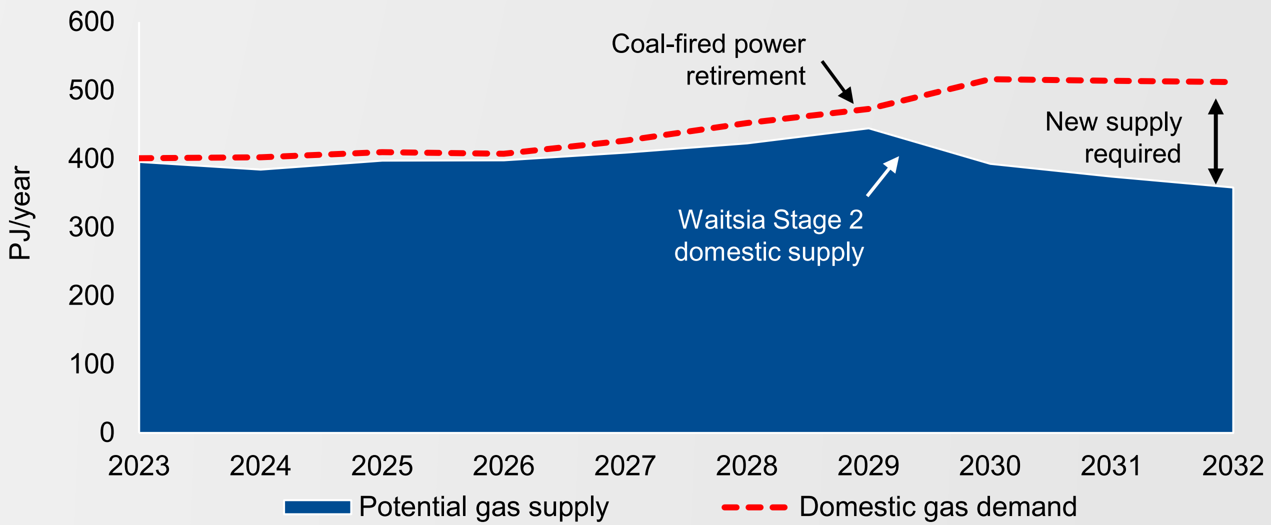


East Coast Gas Supply and Demand



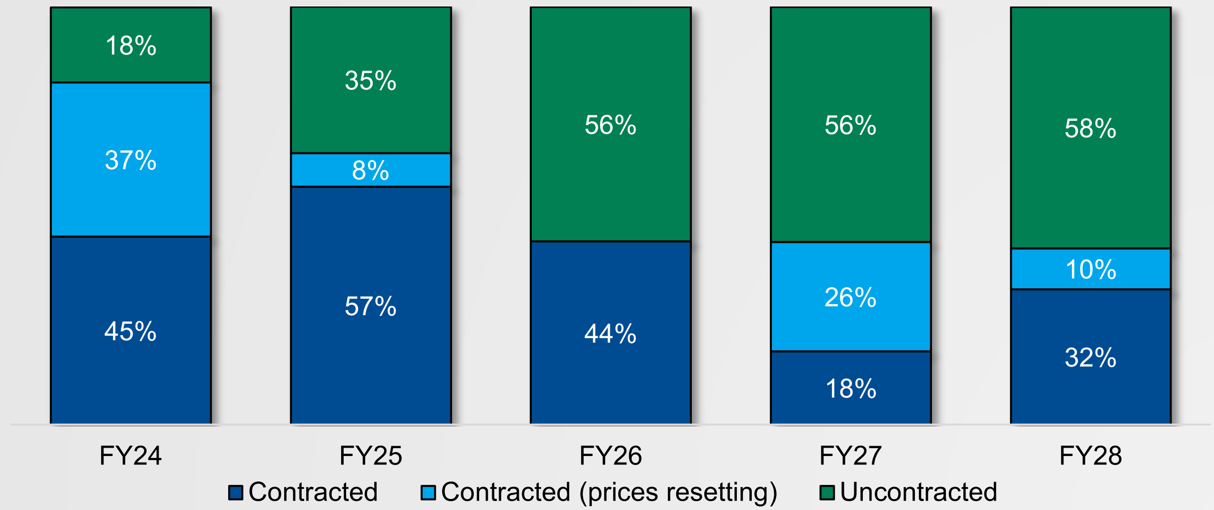
Source: EnergyQuest – East Coast Gas Outlook to 2040, October 2022.

West Coast Gas Supply and Demand



Source:Source: AEMO – 2022 WA Gas Statement of Opportunities, Base scenario WA gas market balance, December 2022; assumes additional 125 TJ/day of gas demand from mid-2027 for the Perdaman Urea Project (Final Investment Decision announced April 2023)

Beach's contracted vs uncontracted East Coast gas volumes (%)



Key Assumptions:Based on Beach production profiles for currently producing assets; incremental volume from Thylacine development wells and Enterprise

Disclaimer

Basis of preparation of slides

Included in this presentation is data prepared by the management of Seven Group Holdings Limited ("SGH") and other associated entities and investments.
This data is included for information purposes only and has not been subject to the same level of review by the company as the financial statements, so is merely provided for indicative purposes. The company and its employees do not warrant the data and disclaim any liability flowing from the use of this data by any party.

SGH does not accept any liability to any person, organisation or entity for any loss or damage suffered as a result of reliance on this document. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements, and are subject to variation. All forward-looking statements in this document reflect the current expectations concerning future results and events. Any forward-looking statements contained or implied, either within this document or verbally, involve known and unknown risks, uncertainties and other factors (including economic and market conditions, changes in operating conditions, currency fluctuations, political events, labour relations, availability and cost of labour, materials and equipment) that may cause actual results, performance or achievements to differ materially from the anticipated results, performance or achievements, expressed, projected or implied by any forward-looking statements.

Unless otherwise indicated, all references to estimates, targets and forecasts and derivations of the same in this material are references to estimates, targets and forecasts by SGH. Management guidance, estimates, targets and forecasts are based on views held only at the date of this material, and actual events and results may be materially different from them. SGH does not undertake to revise the material to reflect any future events or circumstances. Where guidance has been provided by an entity not fully owned by SGH, it has been determined by the respective management and Boards of those businesses and adopted by SGH in framing Group Guidance.

Period-on-period changes that are greater than 100%, less than (100)% or change between positive and negative are omitted for presentation purposes.

It should be noted that no universally accepted framework (legal, regulatory, or otherwise) currently exists in relation to 'ESG' reporting. The inclusion or absence of information in SGH's ESG Statements should not be construed to represent any belief regarding the materiality or financial impact of that information. ESG Statements may be based on expectations and assumptions that are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved and the lack of an established single approach to identifying, measuring and reporting on many ESG matters. Furthermore, no assurance can be given that such a universally accepted measurement framework or consensus will develop over time. Although there is regulatory efforts to define such concepts, the legal and regulatory framework governing sustainability is still under development. Calculations and statistics included in ESG Statements may be based on historical estimates, assumptions and projections as well as assumed technology changes and therefore subject to change. SGH's ESG Statements have not been externally assured or verified by independent third parties.

Non-IFRS Financial Information

SGH results comply with International Financial Reporting Standards ("IFRS"). The underlying segment performance is presented in Note 2 to the financial statements for the period and excludes Significant Items comprising impairment of equity accounted investees, investments and non-current assets, fair value movement of derivatives, net gains on sale of investments and equity accounted investees, restructuring and redundancy costs, share of results from equity accounted investees attributable to Significant Items, loss on sale of investments and derivative financial instruments, acquisition transaction costs, significant items in other income, remeasurement of tax exposures and unusual tax expense impacts.

This presentation includes certain non-IFRS measures including Underlying Net Profit After Tax (excluding Significant Items), total revenue and other income, Segment EBIT margin and Segment EBITDA margin. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review.