



Group Chief Executive message

In a year of external market turbulence, our value of Tenacity was central to our success in FY25. I am proud of the determination our people have shown to navigate the changing market conditions, while progressing our strategic priorities, and delivering for our clients and communities.

Building a positive legacy

We take a holistic view of sustainability, considering both the impact of our work on social, cultural, environmental, and economic outcomes and the opportunities to drive value through the work we do. Despite tough market conditions, we have maintained a long-term focus to drive sustainable solutions and build on our legacy across the Asia Pacific region.

Our business can drive the greatest positive value through our handprint – the work we do to help our clients and partners decarbonise their operations and assets, adapt and build resilience to the impacts of climate change, and value and conserve natural and physical resources. You will find many great examples of our handprint in action in this report.

A foundation of our positive legacy is our commitment to reducing our environmental footprint, measured most directly in our work to minimise the carbon emissions of our operations. This report details our progress and where we will focus our decarbonisation efforts going forward.

Creating a future fit business

FY25 was one of the largest periods of investment in our business in our 100+ year history. We optimised our operational structure to sharpen the focus on our clients and key markets. We invested in new enterprise delivery, finance, and people systems to both simplify and streamline the way we work and to enable us to deliver for our clients more effectively. And we have continued to invest in digital transformation and innovation of our services and service delivery for clients including our BEYON digital twin platform supporting asset management and maintenance. This work continues in FY26 to set us up for growth and to deliver on our aspirations for the decade.

We moved our Victoria team to a new central home in the Melbourne Quarter Tower in July 2024, and our global headquarters to Auckland's Wynyard Quarter Innovation Precinct in February 2025. Our new workplaces are designed to be hubs for our people, our clients, and our partners. We seek to create environments that support connection, collaboration, belonging, and wellbeing with modern systems that enable worksharing across our business.

Our Melbourne office is powered by 100% renewable energy, while our Auckland headquarters is a 6 Green Star building.

End of trip facilities and our offices' central locations also reduce the need to rely on private vehicles – people who have driven to work for years are now commuting by bus, train, and bike, and it's fantastic to see.

Respecting and embracing the cultures we work within

Building the cultural competency of our people and integrating indigenous perspectives and knowledge is critical to shaping a sustainable and inclusive future for our communities. We released our Position Statement on Te Tiriti o Waitangi in June 2024 followed by training for our people, recognising Te Tiriti as a foundational document of New Zealand and committing to honouring, celebrating, and actively incorporating te ao Māori knowledge and cultural practices throughout our business.

We acknowledge First Nations peoples as the Traditional Custodians of the lands, waters, and communities where we live, learn, and work in Australia – and we remain committed to progressing our Reconciliation Action Plan. We have appointed Prof. Phil Duncan as our Principal Aboriginal Cultural Advisor. Phil is a respected member of the Gomeroi Nation from Moree, NSW, and brings a wealth of experience in Aboriginal culture, policy development, and advisory and will help us to continue to build cultural literacy and embed Aboriginal perspectives into our projects. I had the privilege of joining an unforgettable On Country experience on Gomeroi Country in early 2025 which is documented in this report, and we will build on such opportunities as we continue to grow in Australia.

Embracing the future

The depth of our experience, the breadth of our technical capability, and the passion and care of our people mean we can join the dots to help clients and communities find innovative infrastructure and asset solutions that address today's challenges and build an enduring and resilient future for generations to come. Our programme of sustainability reporting is supporting us to drive value outcomes and embrace a prosperous future.

Amelia Linzey, Group Chief Executive