ASX Announcement

12 May 2026

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Warrang, Eora Nation

Emerging Leaders Conference Presentation

SHAPE Australia Corporation Limited (ASX: SHA) ("SHAPE" or the "Company") attaches a copy of the Morgans Emerging Leaders Conference Presentation.

ENDS

This announcement was authorised for release by the Board of Directors.

About SHAPE:

SHAPE Australia (ASX: SHA) is a leading national fitout and construction services specialist. Headquartered in Sydney, with operations in all capital cities and key regional centres, SHAPE delivers high-quality interior, new build, and modular construction projects across diverse sectors, including Commercial, Defence, Education, Health, Hotels & Hospitality, and Retail. Backed by a team of more than 850 professionals, an award-winning company culture, and an impressive Net Promoter Score of +87, SHAPE brings transparency, a partnership approach, and three decades of experience to undertake any type of construction project.

For further information, contact:

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SHAPE

Morgans Sydney Emerging Leaders Conference

May 2026

Challenger Tenancy Fitout | Sydney

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ABN 14 654 729 352

Important Notice & Disclaimer

Information in this presentation should not be considered as a recommendation in relation to holding, purchasing or selling shares, securities or other instruments in SHAPE Australia Corporation Limited or any other company.

Before making or varying any decision in relation to holding, purchasing or selling shares, securities or other instruments in SHAPE Australia Corporation Limited, investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

SHAPE

Lumina Function Centre, The Tasman Hotel | Hobart

Track Record for Quality, Profit and Repeat Business

A national fitout and construction services specialist with a diverse portfolio of capabilities.

+87
Net Promoter Score

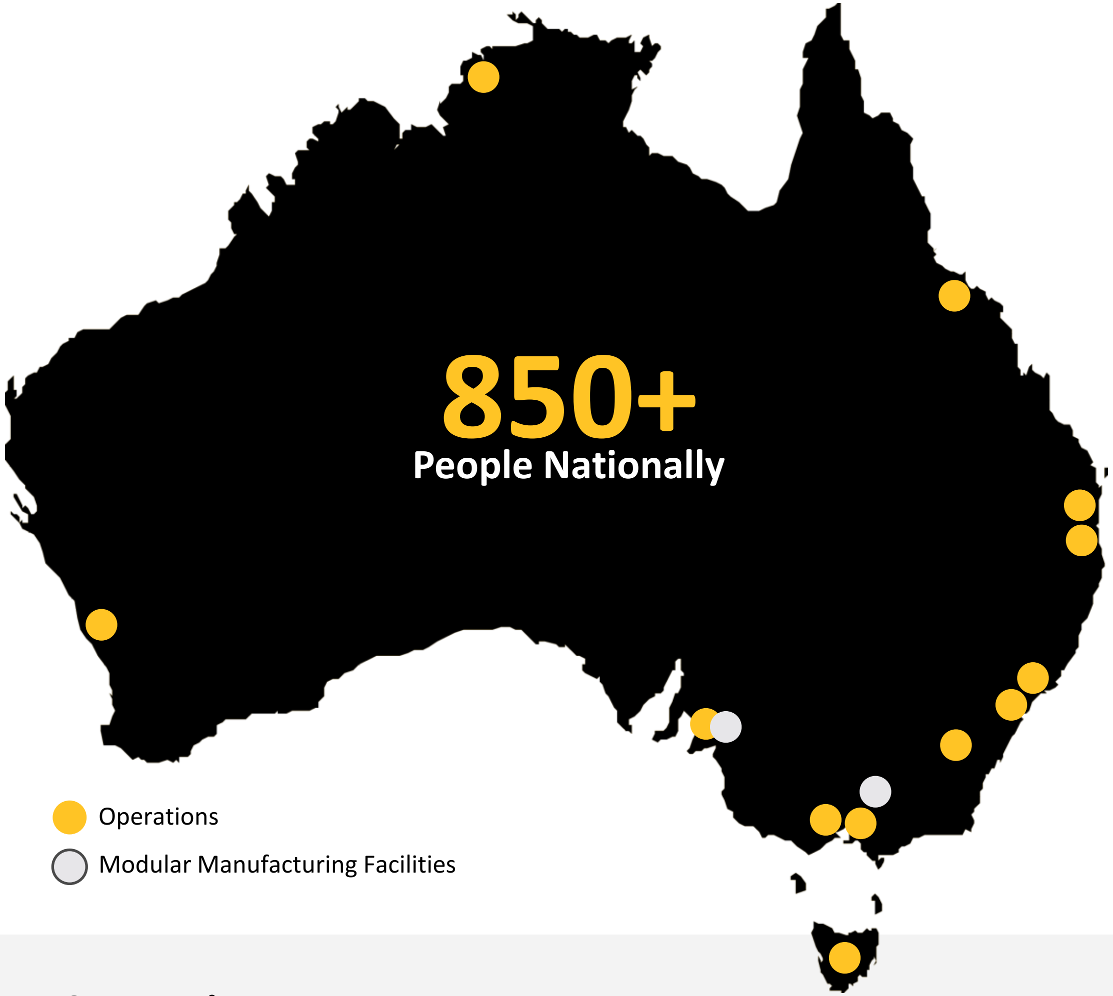
36+
Years of Profitability

81%
Repeat Clients

88%
Projects <1 Year Duration

270+
Projects (with revenue above $100,000)

48%
Tender Conversion Rate



Capabilities

- Fitout & Refurbishment
- Modular Construction (Modular by SHAPE)
- New Build
- Facade Remediation
- Aftercare & Facilities Maintenance (AFM by SHAPE)
- Design & Build

Companies

SHAPE

DLG SHAPE

ardengroup

Note: All figures include SHAPE and its associate DLG SHAPE Pty Limited as at 31 December 2025.

Diversified Sectors, With Large Customer Base

Office
- Allianz
- EY
- ABC
- salesforce
- dexus

Hotels
- All Accor
- The Star
- Novotel Hotels & Resorts
- JW Marriott
- Shangri-La Hotels and Resorts
- Hyatt Regency Lost Pines Resort & Spa

Education
- UTS
- RMIT University
- TAFE NSW
- goodstart early learning
- Government of South Australia Department for Infrastructure and Transport
- Victorian School Building Authority

Retail
- Vicinity Centres
- mirvac
- Woolworths
- adidas
- Stockland

Health
- Ramsay Health Care
- St Vincent's Private Hospital Sydney
- Canberra Health Services
- ACT Government
- Royal Flying Doctor Service
- ndis
- ndia National Disability Insurance Agency

Defence
- Australian Government Department of Defence
- Babcock
- Australian Naval Infrastructure
- Naval Group
- BAE Systems
- Northrop Grumman

Entertainment & Recreation
- NGA
- Australian War Memorial
- State Library NSW
- Event Cinemas
- Western Bulldogs

Community
- AFP Australian Federal Police
- CDPP Australia's Federal Prosecution Service
- Federal Court of Australia
- NSW Government Attorney General & Justice
- Guide Dogs.
- ASRC Asylum Seeker Resource Centre

Transport
- Qantas
- SYD
- Melbourne Airport
- GeelongPort
- Transport NSW RailCorp
- Metro

Industrial
- CSIRO
- amazon
- Australia Post
- Ausgrid
- ALS
- Boeing

Aged Care
- Southern Cross Care NSW & ACT
- irt
- The Salvation Army
- regis
- Goodwin The Better Life Choice

Data Centres
- NEXTDC
- nbn
- DiGiCo
- Interactive
- IBM

Mining
- BHP
- OZ Minerals
- AngloAmerican
- RioTinto
- Thiess
- Government of South Australia Department for Energy and Mining

Agriculture
- Australian Government Department of Agriculture, Fisheries and Forestry
- Government of Western Australia Department of Primary Industries and Regional Development
- GrainCorp
- Elders

Accommodation
- Renewal SA Government of South Australia
- Biyani House
- Wilya Janta
- Cushman & Wakefield
- Aboriginal Hostels Limited

A Resilient Business Model

Delivering high-quality and cost-effective solutions, utilising more than 1,700 subcontractors across the country in 1HFY26.

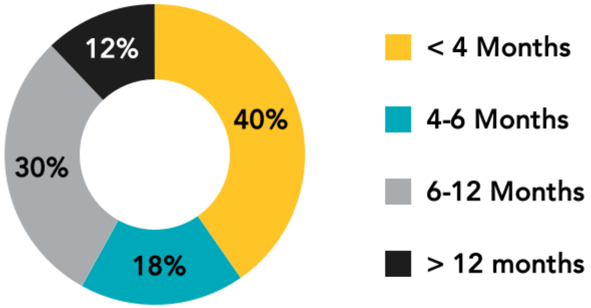
Diversified portfolio across sectors, regions and capabilities, combined with the ability to win projects through all office sector market conditions, increases work opportunities.

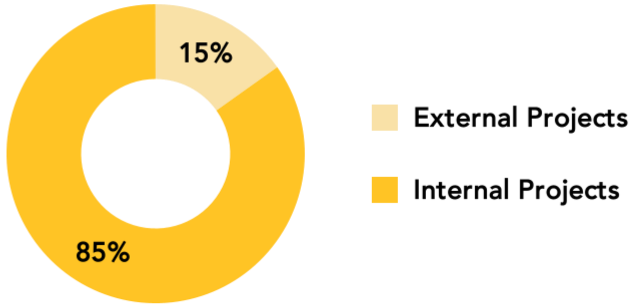
Extensive and diversified range of customers, including blue-chip ASX companies.

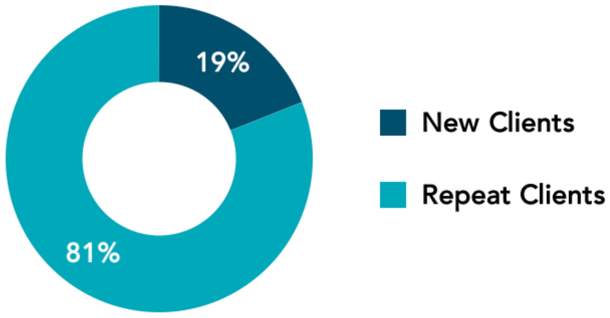
Short duration of projects with 88% completed in under a year and 58% in under six months provides protection against cost escalation risk.

Lower risk projects from an industrial relations perspective and weather exposure.

High percentage of repeat work reflects trusted relationships with clients and provides security.

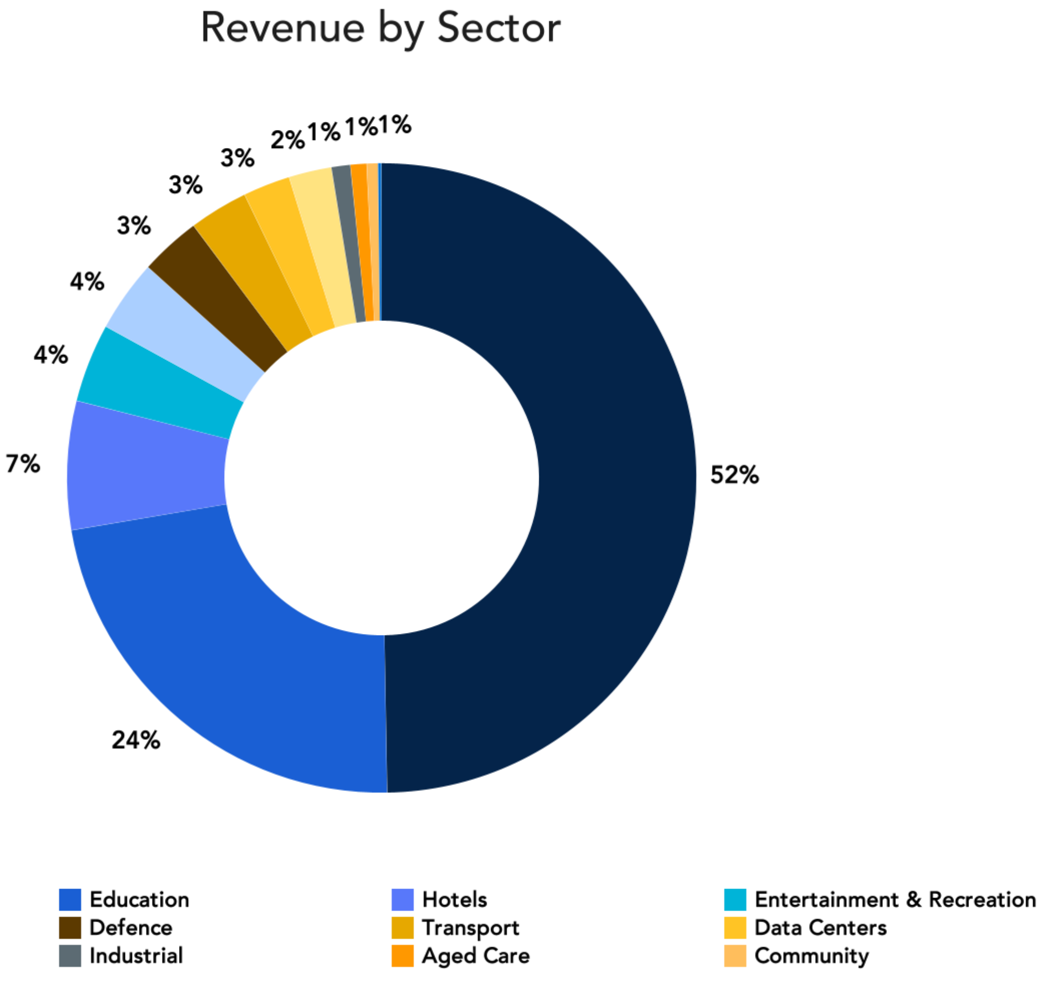






Growth & Strategy Performance

Sector Diversification



FY26 Outlook

- SHAPE's diversity across regions, sectors and capabilities continues to support margins and overall performance into the full year.
- Committed projects continue to progress as planned, with no material delays or cancellations being experienced.
- Strong revenue and sales performance continue to support SHAPE's healthy backlog position.
- SHAPE's delivery model is characterised by shorter-duration interior projects, which continues to provide resilience against market fluctuations.
- Pipeline remains robust, with qualified leads exceeding $4.2 billion, (as at 30 April 2026).

Note: All figures include SHAPE and its associate DLG SHAPE Pty Limited as at 31 December 2025.

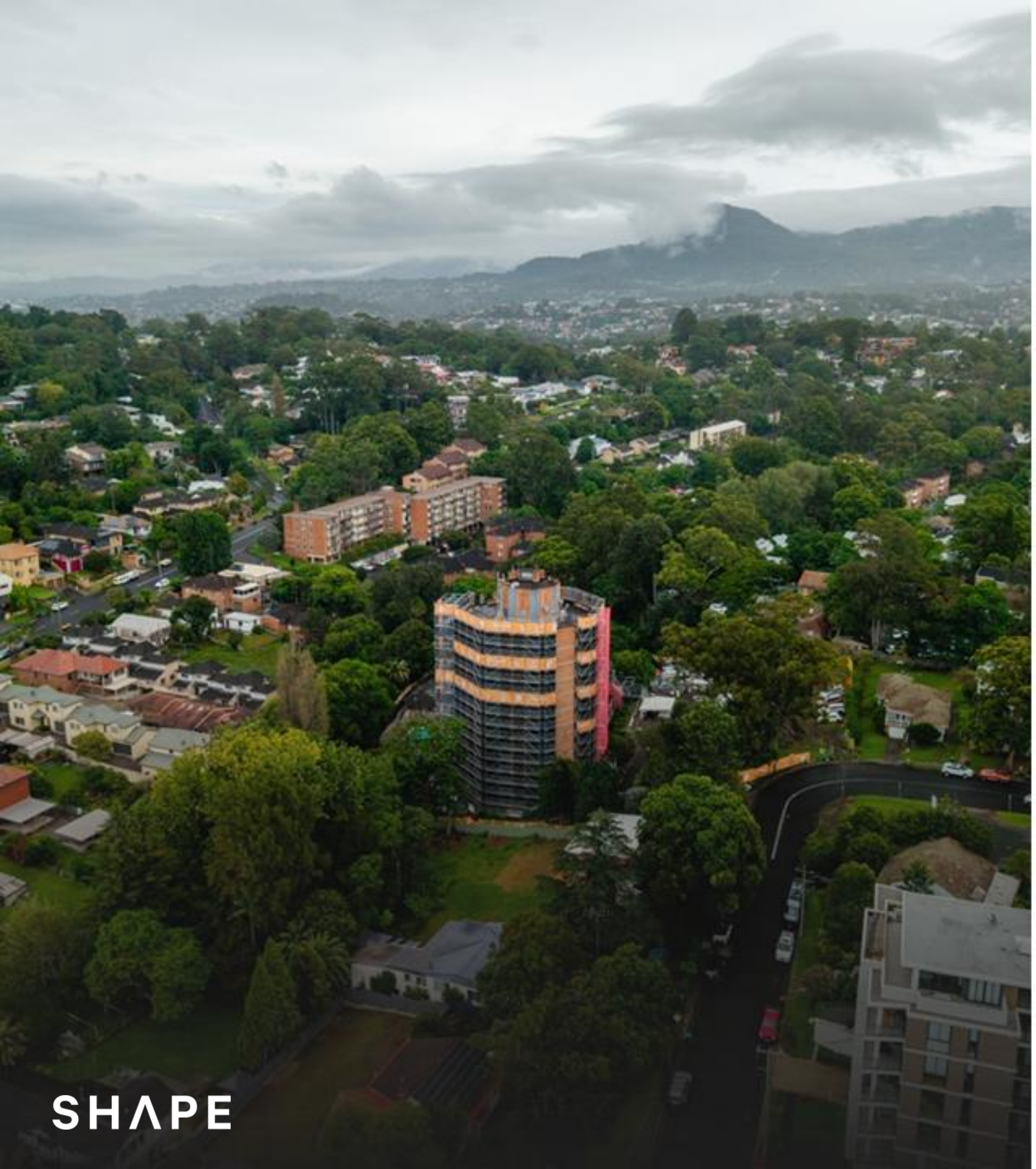
Data Centres: What are the Fit-Out Drivers ?

- **Advances in technology, particularly AI, are driving unprecedented growth in data centre investment**, with the sector forecast to expand by 2 to 2.5 times over this decade.
- **Demand already exceeds supply**, with current capacity estimated at approximately 1.3–1.4GW, forecast to grow to 1.8GW by 2027–28 and more than 3.1–3.2GW by 2030.
- While speed remains important, **certainty has become the defining factor, with clients increasingly prioritising trusted delivery partners** over price and programme alone.
- **Ageing data centre infrastructure is also creating growing demand** for refurbishment and live environment upgrade works across the sector.

[1] CBRE Forecast, 1 Sept 2025

Data Centres – State of Play

- **Track Record** - SHAPE has delivered data centre works for NEXTDC, NBN, DiGiCo, Interactive and IBM. Typically, as part of broader fitout and refurbishment projects.
- **Current Work -** SHAPE is currently delivering a 20MW AI facility for DiGiCo and is working on an Early Contractor Involvement (ECI) for an 88MW densification project; reflecting the growing scale and complexity of sector demand.
- **Market Shift** - Demand is moving beyond new capacity. Requiring refurbishment and upgrade of ageing facilities to support higher density, increased power loads and AI requirements is now one of the fastest-growing segments.
- **Committed Growth** - Demand is no longer speculative. Sector growth is backed by committed clients, long-term contracts and power requirements far exceeding earlier developments.
- **Market Sophistication** - Clients are more informed and project briefs more complex. There is a clear expectation that delivery partners understand live environments, asset performance, upgrade pathways and future scalability; making partner selection critical.



Data Centre Challenges & Opportunities

- Data centre projects are characterised by higher-density fitouts, **increased power capacity and reliability requirements** with increased redundancy, and significantly **higher upfront infrastructure investment.**
- **Supply chain pressures are expected to intensify**, with extended lead times for critical electrical infrastructure, including switchgear, generators and cooling equipment, continuing to influence programme risk. As a result, **clients are increasingly required to commit earlier to procurement decisions**, driving greater adoption of ECI and collaborative procurement models.
- An **industry constraint is workforce availability**, particularly the projected shortage of qualified electricians over the next decade.
- These factors further reinforce the importance **of early procurement planning,** appropriate transport and **supply chain risk** allocation, and realistic programme setting.
- From SHAPE’s perspective, success in this environment is driven by **disciplined planning, experience operating in live environments**, **strong supplier relationships**, and clients willing to engage early rather than pursue purely price-driven procurement approaches.

Data Centre Pipeline & Opportunities

- **Strong demand continues across Sydney and Melbourne**, with other capital city markets also playing their part.
- **Secondary markets are gaining momentum**, particularly in the areas of data centre refurbishment and asset optimisation.
- **The market is increasingly moving toward staged developments**, favouring long-term income opportunities over single-phase mega builds.
- Opportunities are increasingly favouring partners that can demonstrate **credibility and delivery certainty across multiple projects**, rather than one-off project capability.

Summary

The Australian data-centre and AI growth story remains fundamentally strong.
The real challenge – and the real opportunity – now sits in execution.

The industry conversation is shifting from 'how big the market is' to 'who can actually deliver and deliver well'.