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ASX Announcement

30 July 2026

FY26 4Q 4C and Trading and Business Update

Melbourne, Australia: Technology design and development growth company, Synertec Corporation Limited (ASX: SOP, "Synertec", "the Company" or "the Group") is pleased to provide an update on its activities for the quarter ended 30 June 2026 (FY26 4Q, or "the Period"). All figures are unaudited unless stated otherwise.

FY26 4Q Highlights

- **FY27 revenue forecast of $29.5 million to $31.7 million**, representing growth of approximately **40% to 50%** on FY26.
- **Positive net operating cash flow for FY26 of $0.5 million**, representing a **$4.6 million improvement** from the net operating cash flow deficit of **($4.1 million)** in the prior corresponding period.
- **Group revenue for FY26 of $21.1 million**, up **19%** on the prior corresponding period.
- **Positive net operating cash flow for FY26 Q4 of $1.0 million**.
- **Group revenue for FY26 Q4 of $6.0 million**, up **16%** on the prior corresponding period.
- **External Engineering revenue for FY26 Q4 of $5.3 million**, up **18%** from $4.5 million in the prior corresponding period.
- **Powerhouse recurring revenue for FY26 of $2.5 million**, up **23%** from $2.0 million in the prior corresponding period.

Synertec's Managing Director, Mr. Michael Carroll, commenting on FY26 said:

"FY26 was a year of strong operational progress and improved financial performance for Synertec. The hard work and commitment of our team has delivered a materially stronger cashflow result, while our forward-looking indicators point to an exciting period of continued revenue growth and improving financial performance.

During FY26, the business generated positive operating cashflow of $0.5m, compared with an operating cashflow deficit of ($4.1m) in the prior corresponding period — a $4.6m improvement. This result was supported by contributions across all three broad business segments, including:

- *a $1.5m reduction in corporate costs compared with the prior corresponding period;*
- *a 35% improvement in Engineering contribution margin; and*
- *continued commercialisation of the Powerhouse Technology Platform, with reduced FY26 R&D expenditure and recurring revenue of $2.5m, up 23% on the prior corresponding period.*

*Looking ahead, Synertec is forecasting FY27 revenue of between **$29.5m and $31.7m, representing growth of approximately 40% to 50% compared with FY26**. This outlook is underpinned by contracted work in hand of $20.9m at the end of the Period, up 188% on the prior corresponding period. It also validates our strategy of focusing on critical infrastructure markets that are relatively resilient to domestic and global economic headwinds, while providing greater long-term revenue visibility."*

Finance

Financial Performance

Group revenue for FY26 was $21.1m, an increase of 19% on the prior corresponding period (PCP), with fourth quarter revenue of $6.0m up 16% on PCP. Engineering delivered a 35% improvement in contribution margin for FY26 compared to PCP, while the Powerhouse Technology transitioned from a development program to a commercialised product — with materially reduced research and development expenditure and a baseline recurring revenue of $2.5m, up 23% on PCP.

Cash Flow

The Group generated positive net operating cash flow of $1.0m for the Period and $0.5m for FY26 — a $4.6m improvement on the FY25 net operating cash deficit of $4.1m. Receipts from customers were $6.7m for the Period and $23.7m for the full year. As illustrated below, this represents the culmination of a sustained multi-year improvement in operating cash flow, with the Group moving from significant net outflows to a positive result in FY26, driven by improved earnings quality, tighter working-capital management and reduced corporate overhead.

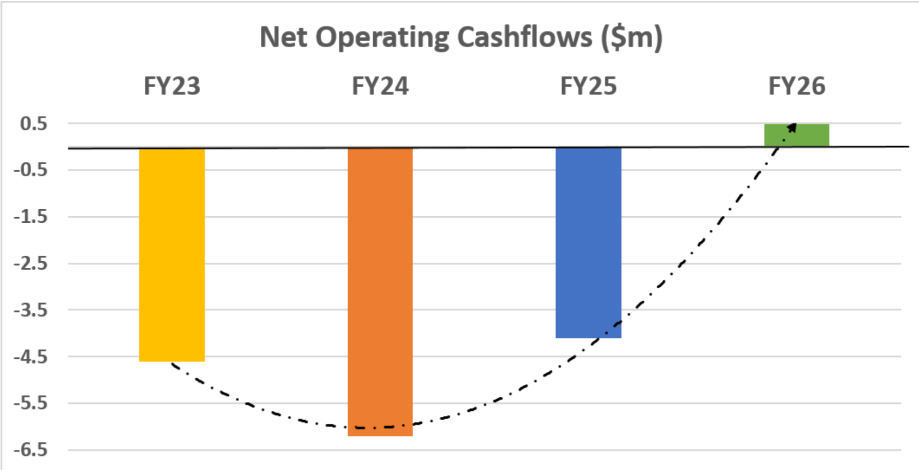


Figure 1: Net operating cash flow, FY23–FY26 ($m).

Cost Discipline

Corporate and management costs were reduced by $1.5m in FY26 compared to PCP, achieved without constraining the Company's capacity to pursue and deliver its growing pipeline.

Liquidity and Funding

The Company held cash at bank of $2.0m at the end of the Period. In addition, Synertec had access to $14.8m of unused financing facilities, taking total available funding to $16.8m. The $21.0m secured loan facility with Altor Capital (drawn to $6.5m) provides funding headroom to support delivery of contracted work and FY27 growth. As the Company reported positive net operating cash flow for the Period, the estimated quarters of funding available (Appendix 4C item 8.5) is reported as "N/A".

Contracted Work in Hand

Contracted work in hand at the end of the Period was $20.9m, an increase of 188% on PCP, providing a high degree of revenue visibility into FY27 and validating the Company's strategy of focusing on critical infrastructure that is resilient to domestic and global economic headwinds.

FY27 Revenue Guidance

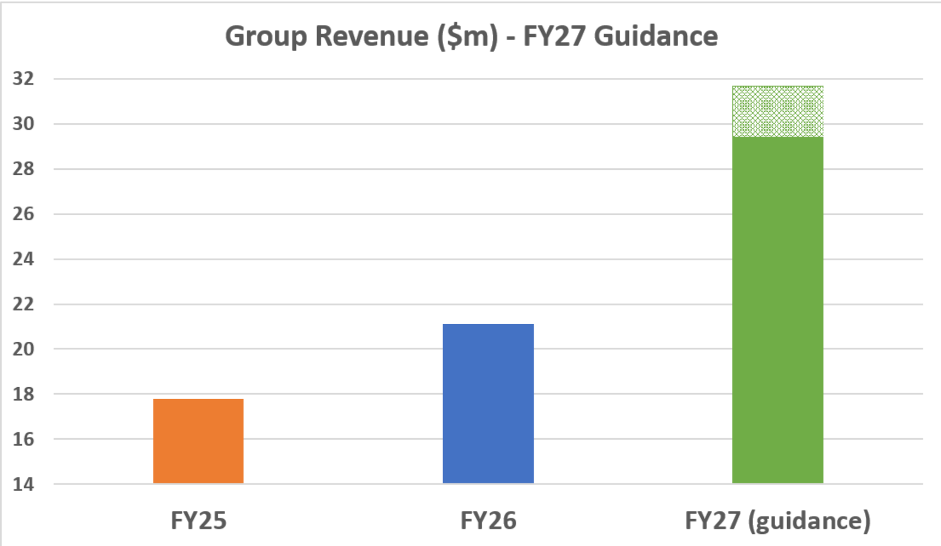
Taking into consideration, the contracted work in hand of $20.9m at 30 June 2026 and the current pipeline across the Engineering and Powerhouse businesses, Synertec provides the following guidance for the financial year ending 30 June 2027 (FY27):

FY27 revenue of between $29.5m and $31.7m, representing growth of circa 40% to 50% on FY26.

Pipeline growth, significant contracted work in hand, and accelerating revenue momentum provides the basis for the FY27 revenue guidance as demonstrated below:

- Work in Hand (contracted) at 30 June 2026 of $20.9 million up 188% on prior comparative period
- Group revenue for FY26 of $21.1 million, up 19% on prior corresponding period
- Group revenue for June 2026 of $2.2 million up 25% on prior comparative period
- The Engineering pipeline at 30 June 2026 was $174m up 60% PCP
- The Powerhouse pipeline at 30 June 2026 was >$400m, based only on tendered opportunities and submitted Expressions of Interest.

The guidance relates to group revenue only and is underpinned by the following key assumptions: (i) delivery in line with the Company's contracted position at 30 June 2026; (ii) expected conversion of tendered and identified pipeline opportunities across the Engineering panel arrangements; (iii) the scheduled fabrication, delivery and commissioning of Powerhouse units; and (iv) no material adverse change in economic conditions, supply chains, customer schedules, exchange rates or the Company's cost base or project delivery and client related matters. The Company is not providing FY27 guidance for EBITDA, EBIT, NPAT or cash flow.



Powerhouse

Synertec's Managing Director, Mr. Michael Carroll, commenting on Powerhouse:

"It is clear given the recent global disruption to traditional energy markets, that Powerhouse is at the forefront of a significant and enduring global thematic. That being a re-thinking away from traditional energy supply chains and an adoption of flexible, dispatchable, highly available, low cost, low emission energy that is resilient to global geo-political disruption. For our energy intensive targets, including oil & gas, utilities and data centres, Powerhouse is a hedge against energy supply disruption, cost escalation and missed opportunity. We are effectively offering our customers certainty in an unstable and uncertain world".

- Operations update

TasNetworks

As announced to the ASX on 18 March 2026, Synertec secured a contract with TasNetworks to deliver six Powerhouse Battery Energy Storage System (BESS) units under an Australian Renewable Energy Agency (ARENA)-funded community battery program.

The project is progressing on schedule and on budget. Long lead time items have been ordered and detailed design is nearing completion.

Santos/GLNG JV

As announced to the ASX on 15 September 2025 Synertec secured Santos Unit #4 under a Build, Own, Operate and Maintain (BOOM) contract with Santos/GLNG JV for a 'medium" sized Powerhouse unit. The unit is one of the first units fabricated via our low cost, high-capacity overseas supply chain. Factory Acceptance Testing in Brisbane completed smoothly, supported by a delegation of 5 battery and power-systems specialists from our overseas partner. This unit is a further technological step forward, incorporating not only Synertec's proprietary Predictive Intelligence and advanced control and monitoring systems, but also advanced battery conditioning and performance systems, elements of which are used on China's high-speed trains.

As announced to the ASX on 14 July 2026 Synertec was awarded two further Powerhouse units (Santos Unit #5 and Santos Unit #6), also to be applied to the Santos/GLNG JV operations in the Surat Basin and also under a BOOM contracting model.

A total of 6 Powerhouse units are now under contract, set to power 20 to 25 Coal Seam Gas (CSG) wells throughout the Santos/GLNG JV operations in the Surat Basin in Queensland.

Amplitude Energy

As announced to the ASX on 9 July 2026 Synertec secured a contract to supply a Powerhouse unit to support the Orbost Gas Processing Plant (OGPP) in Victoria. The project will be delivered through a three-stage approach comprising:

1. Front-End Engineering and Design (FEED) and development of a Class 2 cost estimate;
2. Construction, commissioning and integration of the selected power optimisation solution; and
3. Ongoing operations, maintenance and performance support services.

Synertec has been engaged to undertake the FEED Study to further develop the technical solution, optimise project outcomes and provide commercial options to support Amplitude Energy's Final Investment Decision (FID).

The project objectives include increasing power system reliability to greater than 99.75%, reducing fuel gas consumption and maintenance costs, and enabling the potential for normal operation of the facility using a single gas generator, an overall reduction of three gas fired generators.

Shell

As announced on 26 November 2025 Synertec secured a BOOM contract with Shell to provide a "small" Powerhouse trial unit. This is the second unit delivered via our high capacity, low-cost fabrication supply chain. The original

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specification incorporated the usual operational features typical of a Powerhouse unit. However additional operational requirements have been developed and are now under design to be incorporated into the new unit.

- Strategic Partnerships

As announced to the ASX on 5 May 2026, Synertec entered a strategic collaboration with Hitachi Energy to jointly pursue energy storage and hybrid power opportunities across utilities, oil and gas, resources and data centres. The collaboration combines Hitachi Energy's global technology capability with Synertec's Powerhouse Technology Platform and has supported several opportunities now at final submission stage and awaiting award.

- Powerhouse Strategic Overview

It is pleasing to report that at the time of this release Powerhouse has sales in 3 of the 4 strategic market segments as outlined below, with several opportunities highly active in the fourth segment. This framework was developed less than 12 months ago. The level of engagement and the speed by which opportunities moved from initial client introduction to contract negotiation, to commercial commitment has confirmed that the Powerhouse Technology Platform will underpin Synertec as a technology growth stock.

Market Segment	Powerhouse Remote	Powerhouse Urban	Powerhouse Industry Resilience	Powerhouse Grid Resilience
Applications	Renewable microgrids, high availability, low maintenance, remote monitoring for critical infrastructure.	Compact lower noise for urban environments, delivering advanced grid services; microgrid and islanding capability.	Fast response battery system that supports hydrocarbon generation and wider grid services (e.g. FCAS, VPP and energy shifting).	Edge of grid and weak network solutions, improving feed reliability, resilience and power quality for DNSPs and remote communities (with inbuilt capability for energy orchestration).
Buyer group	Energy companies (e.g. Oil & Gas, Mining)	State power utilities	Energy/Mining/Data Centres	State power utilities/Remote Communities
Clients	Santos, Shell	Tasnetworks	Amplitude Energy	Highly active opportunities

Engineering

- Sustainable Growth

Over the course of FY26 the Engineering business has built a resilient and significant pipeline of work through a focus on securing engineering panel arrangements with major Australian critical infrastructure operators. These agreements are typically with major critical infrastructure and/or government owned corporations and typically limited to only three or four qualified engineering companies providing Synertec visibility of the forward spend profile.

Synertec holds panel membership to nine major critical infrastructure and/or government owned corporations.

The growing opportunity associated with "panel" work is illustrated by two engineering panels of which Synertec is a member:

- Melbourne Water: recently announced their Water Plan for the period FY27-FY31 securing $7.3 billion of infrastructure investment, a 51% increase in budget compared to the previous 5-year period[1].
- Sydney Water: are planning to invest approximately $32 billion as part of their long-term capital and operational plan, an increase of approximately $20 billion over the comparative period [2].

[1] Essential Services Commission Melbourne Water price review 2026
[2] Sydney Water long term capital and operation plan

This significant increase in client budgets will translate to projects in growth areas including cyber security, digitilisation and operational technologies where Synertec specializes - driven by population growth, upgrades to ageing assets, advances in technology as well as uplifts required as part of the Security of Critical Infrastructure Act 2018.

Spend across these panels is highly reliable with our clients funding coming directly or indirectly through government regulation and the investment into infrastructure critical to public safety and the environment.

- Engineering Performance

Engineering has performed strongly and the below results validate our strategy is working and generating positive cashflow and profits.

  - Engineering segment revenue for the Period of $6.0m, up 22% on PCP and 14% up on Q3 FY26 (highlighting underlying momentum)
  - YTD Engineering segment revenue of $20.9m, up 15% on PCP
  - Positive Net Operating Cashflow and Positive EBITDA for the Period and FY26
  - 35% improvement in contribution margin for FY26 compared to PCP
  - >88% revenue from existing customers for FY26

- Engineering Pipeline

The Engineering pipeline at 30 June 2026 was approximately $174m up 60% PCP. This is illustrative of Synertec's growing engagement via our industry focused structure across our five target industry sectors – Water, Transport, Energy & Resources, Life Sciences and Defence & Manufacturing.

Engineering growth in FY26 was driven by expanding Synertec's core capabilities and industry expertise into new Australian markets. In NSW, Synertec secured approximately $3m of projects across Water, Transport and Life Sciences, with more than $80m of qualified opportunities identified. In Western Australia, Synertec secured approximately $2m of projects across Water and Energy & Resources, with a further $30m pipeline identified.

FY26 was a strong year for the Engineering business, with the benefits of this progress expected to compound over the coming years as Synertec builds on a secure, reliable and growing national pipeline of work.

Payments to Related Entities

Payments to related parties and their associates during the quarter, which are outlined in Section 6 of the accompanying Appendix 4C to this quarterly activities report, were $213,981. These payments include non-executive director's fees and salary (including superannuation) for the Managing Director.

-ENDS-

For more information and all media enquiries, please contact:
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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:
Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Synertec Corporation Limited

ABN	Quarter ended ("current quarter")
37 161 803 032	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	6,705	23,687
1.2	Payments for		
	research and development	-	-
	product manufacturing and operating costs	(762)	(2,444)
	advertising and marketing	(31)	(209)
	leased assets	(21)	(88)
	staff costs	(4,228)	(16,775)
	administration and corporate costs	(459)	(2,690)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(11)	(22)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Quarterly BAS	(206)	(968)
1.9	**Net cash from / (used in) operating activities**	**987**	**491**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	businesses	-	-
	property, plant and equipment	(1,053)	(3,045)
	investments	-	(150)
	intellectual property	-	(36)
	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	businesses	-	-
	property, plant and equipment	-	21
	investments	-	-
	intellectual property	-	-
	other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,053)**	**(3,210)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,000	3,000
3.6	Repayment of borrowings	(469)	(1,268)
3.7	Transaction costs related to loans and borrowings	(35)	(181)
3.8	Dividends paid	-	-
3.9	Other: Lease Payments	(85)	(514)
3.10	**Net cash from / (used in) financing activities**	**411**	**1,037**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,672	3,699
4.2	Net cash from / (used in) operating activities (item 1.9 above)	987	491
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,053)	(3,210)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	411	1,037
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,017**	**2,017**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,017	1,672
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,017**	**1,672**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(214)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

During the quarter $214k directors remuneration was paid, which was included in item 1.2.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	21,000	6,500
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	700	429
7.4	**Total financing facilities**	21,700	6,929

7.5	**Unused financing facilities available at quarter end**	14,771

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

$21 million secured loan facility consists of 3 tranches with Altor Capital

On 3rd May 2024 a $15 million facility was signed comprising two tranches – Tranche 1 of upto $10million and Tranche 2 of up to $5 million. Facility term of 48 months with an option to extend a further 12 months subject to mutual agreement. 6 month interest payment holiday on each drawdown where interest will accrue and capitalise monthly. Interest Rate – three month BBSY plus margin of 9%. BBSY subject to a floor of 3.00% and a cap of 5.35%. 24 month principal holiday with principal repayment amount equal to 30% of the outstanding loan payable, leaving 70% balloon payment at the end of term. Synertec has utilised $3.5m of funding available under this facility.

On 29th August 2025 a $4 million extension facility was signed comprising two tranches – Tranche 3 of up to $2.5 million and Tranche 4 of up to $1.5 million(Tranche 4 closed at a later date per below). Facility term of 18 months. Fixed interest of 16%. Interest on the facility may be accrued on lenders discretion. Principal to be repaid as a bullet repayment at the end of term. Synertec has utilised $3.0m of funding available under this extension facility.

On 26th February 2026 a variation agreement was signed to reorganise and extend the facility. Tranche 4 has now been closed and $1.5 million has been moved to tranche 3 and an extension of further $2 million has be agreed. This means in all 3 Tranches exist – Tranche 1 - $10 million ($3.5 million used), Tranche 2 - $5 million and Tranche 3 - $6 million($3 million used).

Synertec has a $700k bank guarantee facility with ANZ Bank.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	987
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,017
8.3	Unused finance facilities available at quarter end (item 7.5)	14,771
8.4	Total available funding (item 8.2 + item 8.3)	16,788
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.