

ASX Announcement

29 August 2023

SciDev delivers 62% revenue growth in FY23

SciDev Ltd (ASX: SDV) ('**SciDev**' or '**the Company**') is pleased to provide an update on its financial¹ and operational performance for the twelve months ended 30 June 2023 (FY23).

FY23 Financial Highlights

- FY23 revenue of A\$89.8m (+62% vs FY22) and underlying EBITDA of A\$4.1m (FY22: \$1.9m)
- Secured contracts with clients with a total contract value in excess of A\$50m
- Operating cash inflow of A\$4.8m
- Reported loss after tax of \$A0.3m
- Cash and cash equivalents at 30 June 2023 of A\$7.7m with A\$6.9m in inventory

FY23 Operational Highlights

- Awarded a three-year contract agreement with First Quantum Minerals at the Ravensthorpe Nickel Operations, expected to generate A\$9.5m in sales
- Awarded contracts with Iluka Resources with a total contract value of over A\$28m
- Continued supply of SciDev's proprietary suspension polymer technology, Xslik 620, to major US E&P companies
- Secured two PFAS treatment contracts with Cleanaway Waste Management with a combined value of A\$5.3m
- Awarded an Operation and Maintenance contract for 98 remote water quality monitoring units across multiple mines in WA
- Operated on ten PFAS treatment projects throughout 2023, generating A\$7.8m in revenue.
- Secured a trademark for our proprietary PFAS treatment technology – FluorofIX™
- Appointed Vice President – Europe for Water Technologies. This role will be responsible for implementing strategic initiatives to drive the growth of our Water Technologies vertical in the European market.

All \$ are A\$ unless otherwise stated.

SciDev Limited

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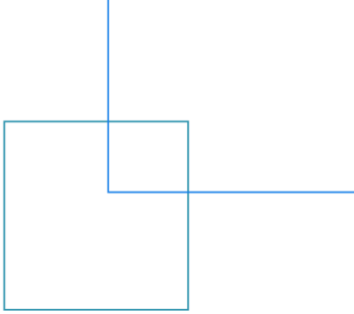
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SciDev CEO, Seán Halpin, addressing performance for FY23, said, " It is exceptionally pleasing to see our collective achievements as we continue to grow our operational and financial performance. In FY23, we delivered record organic growth in net revenue, EBITDA, and new contract wins.

"Our FY23 achievements also included the ongoing development of our Environmental, Social and Governance commitments, developing a refreshed purpose statement and set of values to reflect this exciting phase of rapid growth, onboarding an impressive number of professionals, and elevating our employee and client experience.

"As we work to achieve our purpose of delivering innovative solutions for a sustainable future, SciDev is generating a strong portfolio of blue-chip clients across our markets, driving revenue and expanding future growth opportunities. With industry-leading chemistry and technology and a growing global footprint, we have an incredibly positive outlook for growth in FY24".

Financial Performance

- ▶ On an FY23 basis, the company delivered record revenue of A\$89.8m, up 62% on the previous financial year, highlighting the considerable growth secured during the year
- ▶ The Company delivered positive operational cashflow of A\$4.8m for the year (FY22 operational cash outflow of A\$1.3m) and an underlying EBITDA of A\$4.1m (FY22: A\$1.9m)
- ▶ During the year SciDev made a payment of A\$3.62m associated with the acquisition of Haldon Industries
- ▶ SciDev reported a net loss after tax of A\$0.3m (FY22: \$0.6m)
- ▶ SciDev maintained a robust balance sheet with cash and cash equivalents of A\$7.7m at 30 June 2023, with a further A\$6.9m in inventory

Outlook

With a growing portfolio of major new clients and strong inbound demand across our markets, SciDev is well-positioned to continue to grow our operational and financial footprint across FY24.

Key areas of focus for the Company include:

- ▶ Ongoing focus on the health and safety of all our employees
- ▶ Delivery of the Water Technologies pipeline of contracted works with a focus on the delivery of revenue from contracts secured in FY23
- ▶ Ongoing development and diversification of our technology portfolio across both our Water Technologies and Chemical Services businesses
- ▶ Continue our establishment as the market leader in PFAS treatment
- ▶ Actively pursuing strategic opportunities to accelerate growth in the global PFAS sector with a focus on the European and North American markets

- ▶ Leveraging strategic partnerships and licencing agreements to increase market share in the global mining and resources sector
- ▶ Diversification of North American business by entering new markets and broadening our service offerings where we have an established presence
- ▶ Continued execution of business development opportunities in the Construction sector both domestically and overseas.

For Further Information

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This announcement is authorised by the Board of SciDev Limited.

About SciDev

SciDev is a leader in environmental solutions focused on water-intensive industries. Our solutions allow clients to reuse water, improve operational efficiencies and reduce their environmental footprints. We deliver world-leading chemistry and water treatment technology with end-to-end support from our specialist scientists and engineers.

SciDev works with clients across a range of industries, including Mining, Oil & Gas, Construction & Infrastructure and Water Treatment.