Wood is a global leader in consulting and engineering across energy and materials.

Transformed the Group.
Sale of Built Environment Consulting has restored our financial strength – balance sheet reset
This is a new Wood – new leadership, refreshing our culture, more disciplined and selective
We have addressed our legacy issues – strong balance sheet and defined schedule of cash outflows

Well-positioned for growth.
Our markets provide attractive opportunities for growth – and we can win share
A global leader in our markets – outstanding talent, long term relationships with clients who view us as partners
Enabler of net zero – around 20% of our revenue today is from sustainable solutions

Delivering financial returns.
Adjusted EBITDA margins to be flat in the nearer term, partly as we reinvest in the business to secure growth. In the medium term, we see opportunity for margin improvement
Adjusted EBITDA to grow at mid to high single digit CAGR over the medium term, with momentum building over time as our strategy delivers
The strong underlying cash flows of our business combined with the reducing legacy liabilities, will result in a return to positive free cash flow (after exceptionals) from FY24 onwards

We operate across two end markets:

Energy
- Oil & Gas
- Hydrogen
- Carbon Capture

Materials
- Minerals
- Chemicals
- Life Sciences

With cross-cutting solutions:

Decarbonisation
- Enabling clients to reach net zero through sustainable design and operations

Digital
- Leading independent partner for operational technology & digital transformation

Delivered across three business units:

Consulting
Projects
Operations

Growth drivers
$235bn
2025 total global addressable market in core geographies.

Large markets with solid growth.

Oil & Gas
- Delivering energy security

Chemicals
- Rising global demand

Small markets with substantial growth.

Hydrogen
- Enabling energy transition

Carbon Capture
- Enabling energy transition

Large markets where we will significantly grow our share.

Minerals
- Minerals for net zero

Life sciences
- Rising global demand

Business splits

HY23 revenue by BU
- Consulting 12%
- Projects 42%
- Operations 42%
- Investment Services 4%

HY23 revenue by sector
- Energy 63%
- Materials 28%
- Other 9%

Geographical split
- Europe 24%
- Americas 35%
- Middle East & Africa 18%
- Asia Pacific 19%
- Rest of the world 4%

24% 12% 42%
Consulting
- Technical and digital advisory business delivering high margins
- Blue chip client base across energy and materials
- Broad set of solutions aligned to client’s toughest challenges
- Deep domain expertise coupled with operational technology capabilities
- Flexibility to act standalone or together alongside Projects and Operations

Projects
- Transformed and predictable projects business
- De-risked portfolio, exiting lump sum turnkey and largescale EPC work
- Excel in managing complexity through high value capital investment solutions
- Balanced portfolio across energy and materials built on strong customer partnerships
- A quarter of what we do today is delivering sustainable solutions
- Global operating model embedded

Operations
- A market leader in energy operations, delivering highly skilled, integrated technical solutions across critical infrastructure
- Strong, long term client partnerships with great order book visibility
- Delivering steady, predictable performance, majority of work is cost reimbursable with strong operating cash conversion
- Growth will be driven by helping clients maximise energy and minimise emissions - ensuring energy security | delivering solutions to decarbonise and digitalise | enabling a sustainable energy transition

### HY23 revenue by sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>2022 Revenue</th>
<th>2023 Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>49%</td>
<td>42%</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>34%</td>
<td>32%</td>
</tr>
<tr>
<td>Power</td>
<td>5%</td>
<td>4%</td>
</tr>
<tr>
<td>Renewables</td>
<td>6%</td>
<td>4%</td>
</tr>
<tr>
<td>Hydrogen &amp; CCUS</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>Materials</td>
<td>17%</td>
<td>16%</td>
</tr>
<tr>
<td>Refining &amp; Chemicals</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>Minerals</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
<td>2%</td>
</tr>
</tbody>
</table>

### HY23 revenue by geography

<table>
<thead>
<tr>
<th>Region</th>
<th>2022 Revenue</th>
<th>2023 Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>21%</td>
<td>24%</td>
</tr>
<tr>
<td>Americas</td>
<td>43%</td>
<td>42%</td>
</tr>
<tr>
<td>Middle East &amp; Africa</td>
<td>18%</td>
<td>16%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>11%</td>
<td>12%</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>7%</td>
<td>6%</td>
</tr>
</tbody>
</table>

### Sustainable solutions

- Revenue from sustainable solutions 20%

### Primary sustainability themes

**Energy**
- Renewable energy
- Hydrogen
- Carbon capture & storage
- Power & electrification
- Battery storage
- LNG

**Materials**
- Waste-to-energy
- Sustainable fuels/feedstocks
- Materials recycling
- Circular economy
- Energy transition minerals
- Life sciences

**Decarbonisation**
- Carbon reduction activities
- Asset optimisation / Efficiency improvements
- Late life asset solutions / Decommissioning

### Disclaimer

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