

FLEETWOOD

2026 Annual General Meeting

27 October 2026



Artwork by Garry Purchase (Dharawal, Bidjigal and Dhungutti)

Acknowledgement of Country

Fleetwood acknowledges the Traditional Custodians of the lands on which we operate, live, and gather across Australia. We pay our respects to Elders past, present, and emerging, and recognise their continuing connection to land, waters and community. We commit to working meaningfully and respectfully alongside Aboriginal and Torres Strait Islander peoples as we build a shared future.

Board and Executives



John Klepec
Non-Executive Director,
Board Chair



Jeff Dowling
Non-Executive Director,
Chair of Audit Committee



Adrienne Parker
Non-Executive Director,
Chair of Sustainability Committee



Mark Southey
Non-Executive Director,
Chair of Remuneration & Nominations Committee



Martin Monro
Non-Executive Director,
Chair of Risk Committee



Andrea Pidcock
Chief Executive Officer



Samantha Thomas
General Counsel &
Company Secretary

Chair's address

MR JOHN KLEPEC

BOARD CHAIRMAN,
NON-EXECUTIVE DIRECTOR



CEO's address

MS ANDREA PIDCOCK

CHIEF EXECUTIVE OFFICER



MCC QBuild Housing, Mackay QLD

Growth organisation with two core businesses

1. COMMUNITY SOLUTIONS

Leader in operating and managing high-quality accommodation villages.



2. BUILDING SOLUTIONS

Modular builder with end-to-end delivery of projects across education, housing, resources, infrastructure and government.



Overview FY26

Underlying*
EBIT
$35.6m

Community Solutions
EBIT
$50.0m

Full Year Dividends
Fully Franked
19.0 cps

Free Cash
Flow
$35.9m

Building Solutions
Underlying* EBIT
–$8.7m

Building Solutions
Order Book
$156m **June 26**
Up $56m on June 25

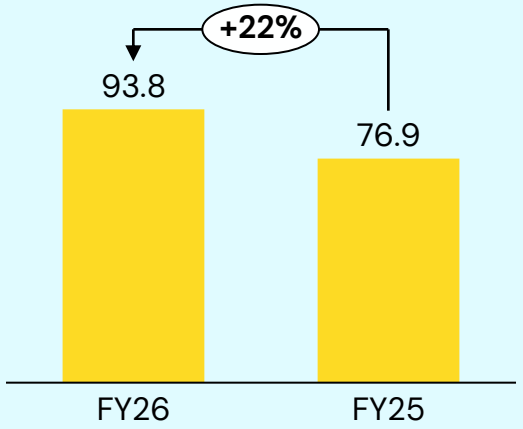
* Underlying EBIT excludes non-recurring restructuring costs, refer to note 28 of the Financial Statements

Community Solutions

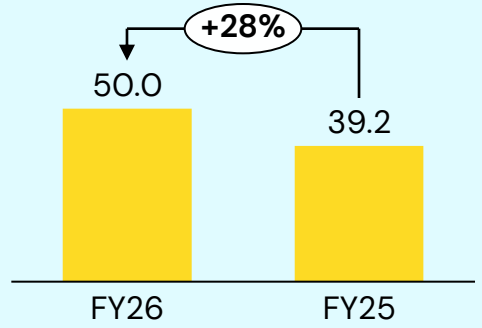
- Searipple Village occupancy of 96%, underpinned by investment in regional projects, drove a record EBIT of $50.0m.
- Contracted with RioTinto until April 2027.
- RioTinto is expected to award their next 5 year contract in the next few months.
- Searipple FY27 contracted occupancy 72% and expected incremental bookings of 10-20% in 2H27.
- Osprey Village remained fully occupied.

$ Million	FY26	FY25	Var
Occupancy %	96%	84%	12%
Revenue	93.8	76.9	16.9
EBIT	50.0	39.2	10.8
EBIT % Revenue	*53.3%*	*51.0%*	*2.3%*

Revenue $Million



Underlying EBIT $Million



Strategic Red Dog Village acquisition

- The acquisition of Red Dog Village in Karratha provides a modern, high-quality accommodation facility with 2,169 rooms.
- The acquisition cost is $20m and will be funded through a term debt facility, maintaining balance sheet flexibility.
- Depending on occupancy and market conditions the Red Dog Village acquisition has the potential to increase Community Solutions EBIT by an estimated $10m - $20m on an annualised basis.
- Fleetwood is uniquely positioned to support both workforce accommodation and residential development in Karratha.

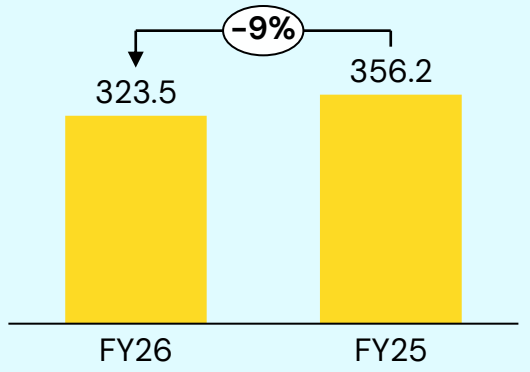


Building Solutions

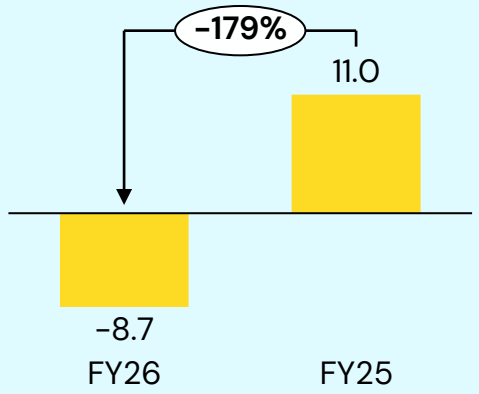
- Revenue increases in VIC, SA and WA were offset by declines in QLD and NSW
  - QLD was lower in 1H26 due to delays in large projects being awarded.
- H2 Margins were down driven by a small number of large low margin projects that will be completed in 1H27.
- Significant costs from a legacy project.
- Smithfield closure reset the Building Solutions cost base, with annualised savings of $8.0m expected from 2Q FY27.
- Non-recurring restructuring costs of $15.4m were incurred.
- Retaining core sales and project delivery capabilities in critical NSW market.

$ Million	FY26	FY25	Var
Revenue	323.5	356.2	-32.7
EBIT	-24.1	11.0	-35.1
Restructuring costs	15.4	-	-15.4
Underlying[1] EBIT	-8.7	11.0	-19.7
Underlying EBIT % Revenue	*-2.7%*	*3.1%*	*-5.8%*

Revenue $Million



Underlying EBIT $Million



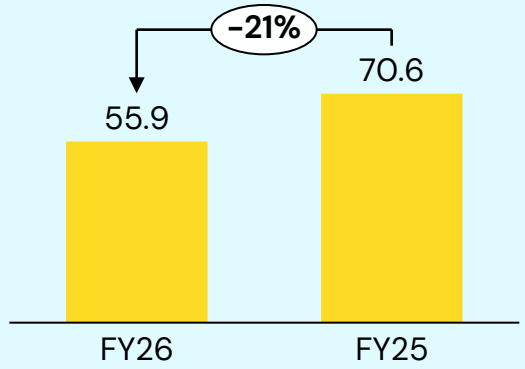
1 Underlying EBIT excludes non-recurring restructuring costs, refer to note 28 of the Financial Statements

RV Solutions

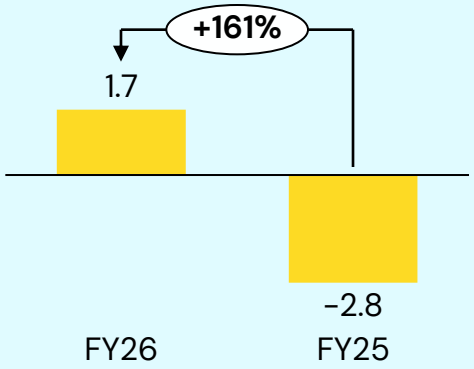
- RV Solutions remained profitable despite market headwinds.
- Local manufacturing was closed in 1H FY26 incurring restructuring costs of $4.8m.
- Northern RV was divested in February 2026 for $4.8m and the sale of Camec to Aussie Traveller for $9.5m was announced in July.
- Total cash inflows of $18.3m from the divestment includes $4.0m in tax assets to be realised as cash across FY27 and FY28.

$ Million	FY26	FY25	Var
Revenue	55.9	70.6	-14.7
EBIT	-12.5	-13.8	1.3
Restructuring costs	14.2	11.0	-3.2
Underlying[1] EBIT	1.7	-2.8	4.5
Underlying EBIT % Revenue	*3.0%*	*-4.0%*	*7.0%*

Revenue $Million



Underlying EBIT $Million



1 Underlying EBIT excludes non-recurring restructuring costs, refer to note 28 of the Financial Statements

Outlook for FY27

Successful portfolio simplification positions Fleetwood for growth in FY27

COMMUNITY SOLUTIONS

- Pilbara project pipeline of over $30 billion.
- Completion of Red Dog Village expected in January 2027.
- Searipple Village contracted occupancy for FY27 is 72%, with Rio Tinto contracted to April 2027.
- RioTinto tender process for the next 5 years underway.

BUILDING SOLUTIONS

- Positive market conditions driven by:
  - National housing shortfall
  - Strong education demand
  - Continued investment in resources and infrastructure.
- An order book of $156m at year end, up from $100m in the prior year.
- Recently reappointed to Victorian School Building Authority supplier panel for next 3-5 years.
- Expect to return to profitability in H2 FY27.

STRONG BALANCE SHEET

- Closing cash of $61.5m.
- Free cash flow generated of $35.9m.
- Full year dividends of 19.0 cps fully franked.
- Strong balance sheet including ownership of key WA assets.
- FY26 capital returns to shareholders totaled $21.6m, comprising dividends and a share buyback.

Building Solutions can grow nationally where we have proven capability

Segment	Segment detail	QLD	NSW	VIC	SA	WA
Education	Government/Public	●	○	●	○	◑
	Private school	◔	◑	◔	◔	◔
Housing	Government/Social Affordable	◕	○	○	◔	●
	Lifestyle Communities	○	○	○	○	●
Resources	Mining and Renewables	○	◔	○	◕	●
Commercial	Infrastructure/Project buildings	◑	◑	◔	◔	◔
Defence	Defence	○	◔	○	○	◔

● FWD current market penetration

Three key focus areas

1. Achieve sustained profitability and growth in Building Solutions
2. Complete the Red Dog Village acquisition and expand Community Solutions model
3. Lift capability and culture



Monash University Independent Living Laboratory, VIC



Focus 1

Achieve sustained profitability and growth in Building Solutions

STRENGTHEN THE FOUNDATIONS

- **Strengthen project governance**
- **Tighten controls**
- **Continue to strengthen commercial rigour**

BUILD COMPETITIVE ADVANTAGE

- **Apply manufacturing disciplines to building**
  - Centralised to a national Modular Manufacturing division
  - Recruited manufacturing expertise
- **Improve productivity and reduce costs**
  - Develop standard playbooks
  - Optimise designs
  - Tighten end to end project delivery
  - Leverage technology and AI



Focus 2

Complete the Red Dog Village acquisition and expand Community Solutions model

DELIVER RED DOG VILLAGE

- Finalise approvals and complete the transaction.
- Prepare for operational handover and integration.
- Secure accommodation agreements with operators and contractors.
- Optimise the Red Dog Village and Searipple Village portfolio to maximise value.

UNLOCK GROWTH

- Secure long-term tenure at Red Dog Village to enable Searipple Village residential conversion.
- Investigate partnership and funding models to support growth in residential communities and workforce accommodation camps.



Focus 3

Lifting capability and culture

STRENGTHEN CAPABILITY

- Refreshed regional leadership.
- Recruited critical skills in sales, manufacturing, construction and technology.
- Build a strong pipeline of future leaders.

BUILD A HIGH-PERFORMANCE CULTURE

- Listen to our employees and respond to their feedback.
- Build a collaborative, high-performance culture.
- Empower teams through simpler processes and ways of working.
- Improve engagement, retention and employee experience.

Summary: Fleetwood well positioned for growth

1	**Focused and streamlined business**	A larger Community Solutions business, a leaner Building Solutions operation, and a complete exit from the RV segment.
2	**Attractive and growing markets**	Positioned well to address strong demand across housing, education, resources and infrastructure.
3	**Strong customer relationships**	Long term partnerships with key customers across all sectors.
4	**Building competitive advantage**	Applying manufacturing disciplines, technology and operational excellence to improve productivity, and create a scalable operating model.
5	**Strong balance sheet and attractive returns**	Strong cash generation and net cash of $61.5m at June 30, 2026 has enabled significant fully franked dividends and share buyback.

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