



PFAS testing at ALS

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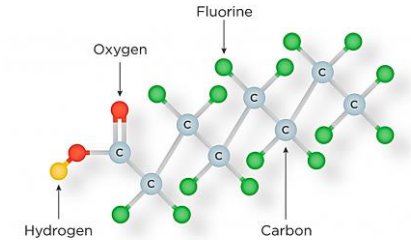
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Introduction to PFAS



Per- and poly-fluoroalkyl substances (PFAS) are synthetic chemicals that comprise molecules where some (poly) or all (per) of the hydrogen atoms bonded to carbon atoms have been replaced by fluorine atoms



Key distinguishing features

Mobile	PFAS are very mobile in the environment as they are soluble in water, unlike other persistent organic pollutants
Persistent	PFAS show no signs of biodegradation and have been termed "forever chemicals"
Bioaccumulate	Build up in the body and environment over time
Biomagnify	Move up the food chain at successively higher levels
Toxic	Associations between PFAS exposure and a variety of adverse health impacts

Origins and uses

Invented in the 1930s and used in a wide variety of industrial settings and household products, including...

- Agricultural / food growers
- Aviation and aerospace (military and civil airfields)
- Cosmetic and personal care products
- Electronics manufacturing
- Food and beverages
- Fire-fighting foams (fire training area/fire stations)
- Military bases
- Mining (ore floating, leaching etc)
- Paper, cardboard and packaging manufacturing
- PTFE production (e.g. Teflon-coated products)
- Textiles and leather manufacturing

And more...



PFAS testing at ALS

ALS has a global PFAS strategy and is strategically investing to lead and capture expanding PFAS testing demand across business streams

- ALS has significant experience and expertise, and the scale to analyse for complex suites of PFAS analytes with accredited methods
- Pioneers of PFAS testing with one of the largest PFAS testing laboratory networks globally and hub locations in six key regions, providing standardised high-quality testing services
- PFAS testing represents ~5% of Environmental revenue. Organic growth in PFAS revenue outpaced the broader Environmental organic growth rate by >2x in H1 FY25. PFAS testing prices are at a premium.
- Substantial opportunities in testing for PFAS across broad client end markets, including environmental, food, packaging, and cosmetics
- ALS is uniquely positioned to capture the PFAS testing market; able to fast-track methods to new jurisdictions, and preferred vendor relationships enable accelerated incremental capacity growth

- Large PFAS testing market with ALS well-positioned across all key regions
- Market size estimates vary widely; confident the opportunity is substantial with ALS proactively investing to capture demand
- PFAS testing represents an expanding market opportunity with an accelerated growth trajectory

Regulatory landscape



- Regulation on PFAS testing is evolving quickly and varies significantly by sector and by geography, with regulation more advanced in developed geographies
- Current and proposed regulations largely focus on limiting potential health impacts by targeting the environmental services, packaging, food and beverage, agriculture, and Beauty & Personal care sectors

Select regulations across PFAS affected sectors¹

Pharmaceuticals	Agriculture	Food and beverage	Beauty & Personal Care	Packaging	Environmental services
<ul style="list-style-type: none"> • No direct regulation on use of PFAS in pharmaceutical production processes • Broad bans in Europe may limit ability to use PFAS in future 	<ul style="list-style-type: none"> • EU requirements on food testing (meat, eggs, fish) may drive testing upstream at farms • Certain US states evaluating risk from PFAS contamination in agriculture 	<ul style="list-style-type: none"> • EU regulations set maximum limits on PFAS concentration in meat, fish and eggs • Further regulation expected in EU given direct impact on consumer health • US FDA has no existing regulation but expected to evaluate 	<ul style="list-style-type: none"> • Pending EU Cosmetics Regulation will limit or prohibit PFAS in cosmetics • US Modernization of Cosmetics Regulation Act (MoCRA) expected December 2025 • New Zealand - proposed PFAS ban from December 2026 	<ul style="list-style-type: none"> • US FDA bans the use of three PFAS compounds in paper food packaging • Europe to ban use of PFAS in card food packaging by 2026 	<ul style="list-style-type: none"> • EU Drinking Water Directive - compliance required by 2026 • US National Primary Drinking Water Regulation - initial monitoring by 2027 • Some European countries restrict PFAS levels in soil; US states evaluating

Least regulated

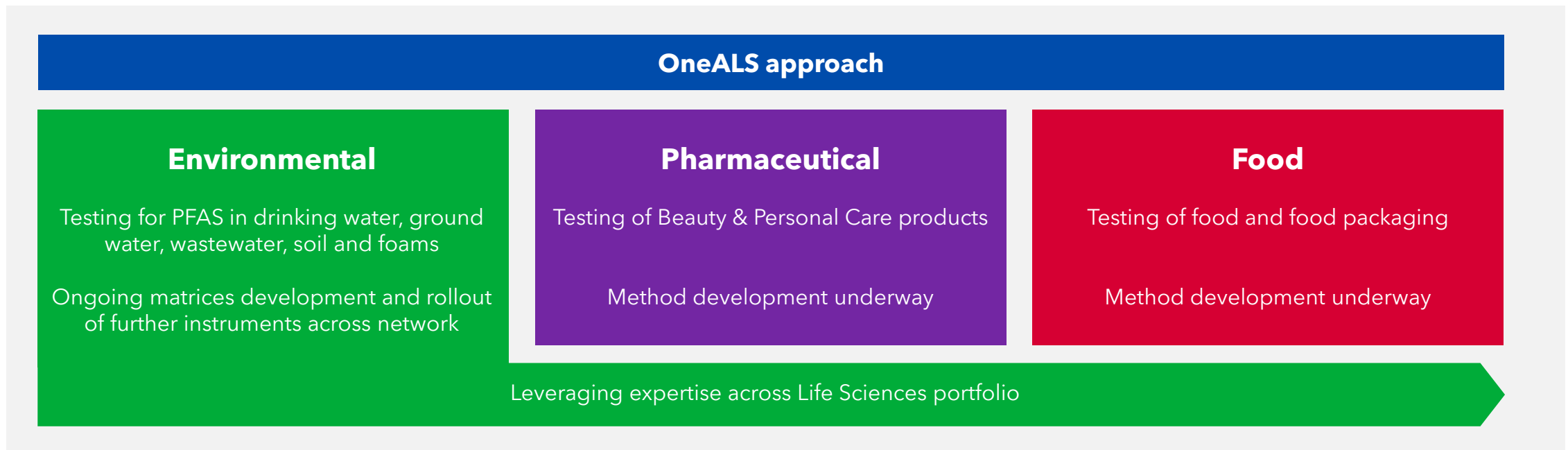
Most regulated

¹ Company research, LEK Consulting



Leveraging expertise across portfolio

- PFAS testing is complex; testing methods are evolving, detection limits are very low, the extraction process is complex, and the risk of sample contamination is high
- PFAS regulation is expected to increase in cosmetics, food and packaging products in the medium term, alongside other areas
- ALS is pursuing the opportunities within these business streams, leveraging the expertise within Environmental, to be able to service increasing demand for PFAS testing services globally

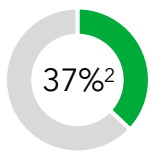
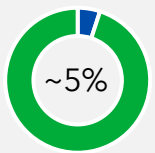


Environmental overview



Testing and monitoring of air, water, soil, marine sediment and biota.

- Second largest provider of environmental testing services globally¹
- Organic growth ahead of peers and indicative of market share gains
- Operational leverage through regional hub & spoke model and global best practice sharing
- Targeted M&A in large markets: Europe and US

	Revenue contribution H1 FY25	Organic revenue growth H1 FY25 vs pcg	Margin profile
Environmental	 <p>37%²</p> <p>Largest business stream by revenue in Group</p>	11.8%	Industry leading, on par with Group
PFAS	 <p>~5%</p> <p>PFAS-related revenue represents ~5% of Environmental revenue</p>	Outpaced broader Environmental portfolio by >2x	Premium to standard Environmental testing



1 Based on company estimates
2 Proportion of Group revenue at H1 FY25

PFAS capabilities across key regions



- Second largest provider of PFAS testing globally¹, with dominant positions in Australian and UK markets, and targeted M&A in Europe and the US
- **Capability** to test soil, water, biota, tissue, food, food packaging and building materials – ongoing method development for other areas
- **Testing methods** include target (52 analytes), non-targeted, Total Organic Fluorine, Adsorbable Organic Fluorine
- **Tailored approach** for federal (e.g. US DoD), state, and local authorities to meet differing requirements
- **Ongoing method and matrices development** to satisfy changing legislation and new areas of demand

ALS has PFAS hub facilities in six key regions with 27 laboratories globally



¹ Based on company estimates



Questions



right solutions.
right partner.