ALS OPEN DAY – Investors & Analysts
Industrial Division
24 September 2013
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Services Offered

- Global Market: $4.5bn
- Asset Care: $450mn

INNOVATIVE SOLUTIONS

- Optimise Production
- Extend Asset Life
- Ensure Safe Operation
- Minimise Maintenance Cost
Fabrication & Construction: Code Compliance
Condition Assessment & Monitoring, Fitness-for-Service
Cleveland Technical Centre
Staveley Services Fluid Analysis acquired in 2008 (North America)
• PearlStreet acquired in 2010 (Australia)
• Austpower Engineering acquired in 2011 (Australia)
• Strategic expansion into highly regulated, maintenance focused markets

* FY13
Asset Care Global Market

**Market Sector**
- Oil & Gas: 53%
- Power Generation: 16%
- Petrochemical & Chemical Industries: 12%
- Manufacturing & Process Industries: 12%
- Others: 9%

**Geography**
- North America: 41%
- Europe: 31%
- Asia Pacific: 16%
- Rest-of-World: 12%
Market Drivers

• Regulation / OHS
• Risk Assessment
  – Operating beyond design life / design capacity
• High profile accidents driving increasing regulatory requirements
e.g. BP Texas City, BP Deepwater Horizon
• Reduced maintenance cost
Market Environment

• Growth affected by cost pressure across industrial sector
  – Capital project
  – Fabrication being moved offshore
  – Shutdown deferrals / scope reduction

• Limited cyclicality *but* increased pressure on price

• Accessibility
  – Integrity programs – typically outsourced
  – Reliability programs
    • Field-based – often incorporated into plant maintenance function
    • Lab-based – outsourced (>65% Tribology market held by mobile plant OEMs e.g. CAT, Komatsu)

• Global competitors: Acuren, Team, Applus, Mistras
  – $350M+ in revenue, ~13% EBITDA margins

• Local competitors: Bureau Veritas, Applus, Polaris
Divisional Strategy

- Competitive advantage
  - Scale
  - Technical leadership / quality of service
- Operating model
  - Local presence supported by centres of excellence
- Future vision
  - Online monitoring / electronic data capture
  - Asset health data management, analysis and trending
  - Engineering assessment via centres of excellence
  - Global footprint (built primarily via acquisition) targeting regulated markets
Digital Radiography at Queensland Curtis Island

$20mn in secured contracts over three year period
Historical Performance

Capex 3-4% revenue
Questions
ALS OPEN DAY – Investors & Analysts
Energy Division
24 September 2013
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Delivering world’s best energy sampling, quality analysis and consulting services

Enhancing clients’ understanding of their resource, management of product quality, value capture
Coal Services

Field

Physical testing

Analytical

Sampling
Chemical and ash analysis
Cargo certification
Quality assurance
Consulting
Product behaviour & characterisation
Value-in-use and performance ranking

The most comprehensive coal quality service provider on the planet
Oil & Gas Services

Field

- Drill tools
- Surface Logging tools & services
- Coring / Sampling tools & services
- Down hole tools & services
- Well Monitoring Gauges

Analytical

- Rock analysis
- Fluid analysis
- Gas analysis
Scale, global coverage & diversity

ALS Energy Services Revenue
- Middle East: 9%
- Far East and Australasia: 35%
- Africa: 7%
- Europe, Russia & FSU: 8%
- South America: 4%
- North America: 8%

ALS Coal Services Revenue
- Middle East: 6%
- Far East and Australasia: 5%
- Africa: 37%
- Europe, Russia & FSU: 4%
- South America: 7%
- North America: 89%
Cross-sector diversity

Pre-acquisitions

- Field-based Revenue: 13%
- Lab-based Revenue: 87%

ALS Energy Division Now

- Products: 61%
- Lab-based Revenue: 29%
- Field-based Revenue: 10%
### Market Share & Opportunities

<table>
<thead>
<tr>
<th>ALS Energy Service Lines</th>
<th>Global Market Share</th>
<th>Coal</th>
<th>Coring</th>
<th>Surface Logging</th>
<th>Petrophysics</th>
<th>Specialist Well Services &amp; Tools</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>19%</td>
<td></td>
<td>30%</td>
<td>4%</td>
<td>1%</td>
<td>3%</td>
<td>6%</td>
<td></td>
</tr>
</tbody>
</table>

ALS estimates. Excludes non-contestable, non-commercial market components
The prevailing price of any given energy commodity is not the only driver of service demand. It is, nonetheless, a significant factor influencing allocation of capital as well as production and exploration decisions.

Source: World Bank, Spears & Associates, IHS
Price movements of Coal, Oil and Gas suggest that these energy commodities do not behave as short-term substitutes and, while by no means totally counter-cyclical, the sectors tend to behave independently and help counter-balance volatility.
Inference for the Energy Division

Australian Onshore Petroleum & Coal Exploration

AUD Millions Per Quarter

- Combined
- Onshore Petroleum
- Coal

4 per. Mov. Avg. (Combined)
4 per. Mov. Avg. (Onshore Petroleum)
4 per. Mov. Avg. (Coal)

Source: Australian Bureau of Statistics
Energy Price Annual Forecasts

Source: World Bank, Spears & Associates
The Road Ahead

Source: Spears & Associates
ALS OPEN DAY – Investors & Analysts
Oil & Gas Business Stream

24 September 2013
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Agenda

• What we do
• Where we are
• Our Market’s Landscape
• Strategy
  – What makes us different
  – What to Build
  – What to Acquire
  – Our Vision
Service Solutions around the Reservoir

FORMATION SAMPLING & EVALUATION
Reservoir understanding

Identifying & addressing reservoir problems
SPECIALIST WELL SERVICES

Accessing challenging reservoirs
DOWNHOLE DRILLING TOOLS
Almost Everywhere

Legend
R: Rigs
W: Wells

US
R: 1,757
W: 46,880

Canada
R: 655
W: 10,080

Latin America
R: 414
W: 5,866

Europe
R: 134
W: 839

Middle East
R: 379
W: 2,662

Africa
R: 115
W: 1,705

Asia Pac
R: 237
W: 2,561
## Our Markets

<table>
<thead>
<tr>
<th>Region</th>
<th>Corpro</th>
<th>Empirica</th>
<th>MSI</th>
<th>ALS Petrophysics</th>
<th>Omega</th>
<th>WVN</th>
<th>Welltools</th>
<th>XDT</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>25%</td>
<td>15%</td>
<td>15%</td>
<td>0%</td>
<td>8%</td>
<td>0%</td>
<td>0%</td>
<td>2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>20%</td>
<td>0%</td>
<td>5%</td>
<td>5%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>5%</td>
</tr>
<tr>
<td>Europe</td>
<td>20%</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
<td>10%</td>
<td>20%</td>
<td>20%</td>
<td>5%</td>
</tr>
<tr>
<td>Africa</td>
<td>35%</td>
<td>0%</td>
<td>0%</td>
<td>15%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Middle East</td>
<td>35%</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
<td>5%</td>
<td>10%</td>
<td>0%</td>
<td>5%</td>
</tr>
<tr>
<td>Far East Asia</td>
<td>30%</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
<td>5%</td>
<td>0%</td>
<td>0%</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>380</td>
<td>1400</td>
<td>100</td>
<td>1000</td>
<td>300</td>
<td>1000</td>
<td>100</td>
<td>200</td>
</tr>
</tbody>
</table>

Depending on activities Market Share ranging from 1 to 30%
Our Model

Focus  Specialisation  Excellence
What to Build?

What we have
- geographies
- technologies
- synergies

Core Analysis
- leverage on what exists
- leverage on coring
- leverage on ALS
Up-stream Laboratory Market Overview

Oilfield Market Share*

- Total Laboratory
  - Core Laboratories: 49%
  - Schlumberger TerraTek: 20%
  - Weatherfold Labs: 5%
  - ALS Petrophysics: 25%
  - Other: 1%

$1bn market

Oilfield Laboratory Market

- 2012
  - Conventional / Traditional - Rock: 600
  - Unconventional - Rock: 250

- 2013E
  - Conventional / Traditional - Rock: 630
  - Unconventional - Rock: 288

- 2014E
  - Conventional / Traditional - Rock: 662
  - Unconventional - Rock: 331

- 2015E
  - Conventional / Traditional - Rock: 695
  - Unconventional - Rock: 381

- 2016E
  - Conventional / Traditional - Rock: 730
  - Unconventional - Rock: 400

* Company estimates
What to Acquire?

Accelerations
- geography
- technology
- remove nuisance

Gateways
- new initiatives
Our Vision

Coring  Surface Logging  Petrophysics  Specialist Well Services & Tools

Global Coverage  Technical Leadership  Innovative Service Offering  Value Proposition
Thank You & Questions
ALS OPEN DAY – Investors & Analysts
Life Sciences Division

24 September 2013
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Services Offered

- Environmental
- Food
- Pharmaceutical
- Consumer Testing
# Historical – Life Sciences in 2007

<table>
<thead>
<tr>
<th>LOCATIONS</th>
<th>REVENUE</th>
<th>EBIT</th>
<th>ROS %</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td>$165.2mn</td>
<td>$23.8mn</td>
<td>14.4%</td>
</tr>
</tbody>
</table>

- Australia
- Canada
- Chile
- China
- Czech Republic
- Denmark
- Malaysia
- Mexico
- Norway
- Peru
- Singapore
- Sweden
- Taiwan
- Thailand
- USA
Today – Life sciences FYE 2013

<table>
<thead>
<tr>
<th>LOCATIONS</th>
<th>REVENUE</th>
<th>EBIT</th>
<th>ROS %</th>
</tr>
</thead>
<tbody>
<tr>
<td>121</td>
<td>$454.4mn</td>
<td>$89.3mn</td>
<td>19.7%</td>
</tr>
</tbody>
</table>

- Argentina
- Czech Republic
- Kuwait
- Portugal
- Taiwan
- Australia
- Denmark
- Malaysia
- Saudi Arabia
- Thailand
- Brazil
- Ecuador
- Mexico
- Singapore
- Turkey
- Canada
- Finland
- Norway
- Slovakia
- UK & Ireland
- China
- Indonesia
- Poland
- Sweden
- Chile
- Hong Kong
- Peru
- Spain
- USA
Evolution of Business over the Past Six Years

2007 “Pure” Laboratory Based

Today: A Holistic View

Increased Demand for External Services

Future: This Trend will Continue
Technical Services Company with Testing at our Core
Global Commercial TIC Market

TIC - Available Market 2016 (USD +110 bn)

- Automotive: 26
- Industrial Services: 20
- Consumer Goods: 12
- Marine: 4
- Trade Assurance: 1
- Oil, Gas & Chemicals (upstream): 5
- Oil, Gas & Chemicals (downstream): 2
- Pharma & Bio-analytics: 20
- Agro-commodities: 1
- Food: 4
- Environmental: 7
- Metals & Minerals: 5
- Business Systems: 7

Source: Rothschild 2012
Life Sciences Global available Market in 2016

MARKET USD 43bn

- Consumer Testing: 16%
- Pharmaceutical: 47%
- Environmental: 9%
- Food: 28%
ALS Life Sciences Distribution as of FYE 2013

ALS USD 460mn

- **Consumer Testing**: 10%
- **Pharmaceutical**: 1%
- **Environmental**: 87%
- **Food**: 2%

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Competitive Advantage

- LIMS
- Standardized Systems and Processes
- Global Footprint
- Service Offerings

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Strategy – Operating Model

- Market Leader Regionally
- Centers of Excellence Globally
- Centralize Expertise
- Model Manages Market Volatility
Strategy – Future Vision

• Continued geographic growth in Food and Pharmaceutical in key markets
• Global growth for Consumer Testing Industry
• Organic growth from existing businesses
• Balanced portfolio within Life Sciences
• Major Division within ALS
Divisional and Geographic Revenue post acquisitions

FY2013 revenue by division – pre and post

- Minerals: 45%
- Life Sciences: 34%
- Energy: 8%
- Industrial: 13%

Strategic Vision 2017
“…. to be one third Minerals, one third Life Sciences, and one third other……”

FY2013 revenue by region – pre and post

- Australia: 37%
- Asia: 42%
- North America: 5%
- South America: 5%
- Africa: 6%
- Europe: 13%

Strategic Vision 2017
“…. geographical diversification so as not to be over exposed to any one region……”
Thank You
ALS OPEN DAY – Investors & Analysts
Minerals Division
24 September 2013

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## Minerals Division by Sector

<table>
<thead>
<tr>
<th></th>
<th>Geochemistry</th>
<th>Metallurgy</th>
<th>Mine Site</th>
<th>Inspection</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue Split</strong></td>
<td>78%</td>
<td>13%</td>
<td>(included)</td>
<td>7%</td>
</tr>
<tr>
<td><strong>EBIT Split</strong></td>
<td>81%</td>
<td>13%</td>
<td>(included)</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Margin Range</strong></td>
<td>28-32%</td>
<td>27-32%</td>
<td>20-30%</td>
<td>20-22%</td>
</tr>
<tr>
<td><strong>FTE Split</strong></td>
<td>82%</td>
<td>8%</td>
<td>(included)</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Continents</strong></td>
<td>6</td>
<td>3</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td><strong>Market Share</strong></td>
<td>30%</td>
<td>17%</td>
<td>&lt;1% (on site)</td>
<td>5%</td>
</tr>
</tbody>
</table>

*Company estimates

A diverse offering of multi commodity Technical Services covering the entire resource cycle.....
Geochemistry Service Overview

- Market Leadership Position – Samples Processed & Revenue
- Largest Geographic Footprint
- Technology Leadership Position
- Hub & Spoke Model
- Genuine Global Integrated Information System (LIMS)
- Service Innovators
  - Lowest Detection Levels
  - Surface Geology Techniques
  - WebRetrieve™ – Analytical Data, Open Lab QC, Invoicing
  - CoreViewer™ – Hyperspectral Imagery, 3D Mapping
  - Standardisation/Consistency
Geochemistry – Service Innovations

Rapid 3D visualisation of Core Data now available

Webtrieve™ Data viewed directly from Leapfrog

Seamless integration of core photography and geochemistry with 3D modeling

Our Performance

- World’s premier mine planning software producer
- Joined our integrated service offering in September.
- Release is premiered this week at a users conference in Denver.
- ALS Minerals is presenting as a guest speaker.

Click on the drill hole you want to view

Your selection opens with photos and data in your browser

View Geochemistry and Core Images Directly in your 3D Vulcan™ Model

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## World Exploration Trends

**Exploration Spend Data from Metals Economic Group Report December 2012**

<table>
<thead>
<tr>
<th>Region</th>
<th>ALS Geochem Revenue</th>
<th>Global Exploration Spend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td>13%</td>
<td>17%</td>
</tr>
<tr>
<td>Aust/Asia</td>
<td>27%</td>
<td>19%</td>
</tr>
<tr>
<td>Europe/RoW</td>
<td>12%</td>
<td>15%</td>
</tr>
<tr>
<td>North America</td>
<td>35%</td>
<td>24%</td>
</tr>
<tr>
<td>Latin America</td>
<td>14%</td>
<td>25%</td>
</tr>
</tbody>
</table>

![Pie chart showing exploration spend by region](image)

*Exploration Spend Data from Metals Economic Group Report December 2012*
World Exploration Trends

- Exploration Data from Metals Economic Group Report December 2012
Metallurgy Service Overview

- **Comminution** - Crushing/Grinding Characteristics
- **Beneficiation** – Separation/Concentration
- **Flotation**
- **Chemical & Thermal Extraction**
- **Piloting** – Bench Scale & Large Scale
  - High Pressure Acid Leach (HPAL) – Ni Laterite (Capex $1.5m)
  - Atmospheric Leach (AL) – Ni Laterite, Cu, Rare Earths (Capex 0.8m)
  - High Pressure Grinding Rolls (HGPR) – Multi commodities (Capex 8m)
  - SAG/AG Grinding Mills – Multi commodities (Capex 1.5m)
  - Floatation Pilot (50kg – 1.5t/hour) – Multi commodities (Capex 2m)
  - Mobile Flotation Pilot (0.5-2t/hour) – Multi commodities (Capex 1.5m)
  - Wet High Intensity Magnetic Separation Plant (WHIMS) – multi commodities (Capex 0.15m)
  - Pilot Roasting – Multi commodities (Capex 2m)
Metallurgy Services....Not your typical laboratory

ROBOTIC CRUSHING CIRCUIT

HPGR PILOT PLANT

SAG MILL PILOT PLANT

SABC PILOT PLANT
Metallurgy Commodity Mix

Metallurgy Revenue Split by Commodity

- Copper: 31%
- Gold: 26%
- Iron Ore: 29%
- Lead/Zinc: 5%
- Nickel: 5%
- Rare Earth: 1%
- Other: 0%
Inspection Service Overview

Marine Services
- Draft Survey / Barge Gauging
- On / Off Hire Survey
- Condition Survey
- Marine Cargo Surveying

Inspection & Supervision Services
- Pre-shipment /Pre- discharge Inspection
- Supervision of loading/discharge/transhipment operations
- Tallying and stockpile control
- Visual inspection checking material condition, contamination, etc
- Monitor cargo handling/ Calibration check & Supervision of weighing operations
- Sampling/Supervision of Sampling operations in full accordance with ISO standards
- Determination of Transportable Moisture Limit/Flow Moisture Point (TML /FMP)
- Stockpile Sampling / Production of photographic reports

Laboratory Services
- Party / Umpire Analysis
- Analysis of overflow samples from mine-site laboratories
- Outsourcing
- QA / QC Analytical Testing

Revenue Split per Service Type
- Marine: 53%
- Laboratory: 44%
- Inspection: 3%

Revenue Split By Customer
- Trader: 35%
- Miner: 41%
- Smelter: 14%
- Other: 9%
Mine Site Service Overview

- Centrally administered, Regionally operated
- Options:
  - Build only (MARC Tech)
  - Build – Operate – Maintain
- Currently under represented in the ‘on-site’ sector
- Significant opportunity for growth:
  - 3000 potential targets / 5 yr contract year cycle / 25% outsourced/ AUD 1m pa typical spend
  - Genuine Senior Management Strategic Focus
  - Global Network Differentiator
  - Multiple Modes of Operation
- Strong Bid Pipeline >AUD 80mn
Mine Site / Near Mine Exposure

- Global - All Geochemical (%)
- Global - Mine And Near Mine (%)

For personal use only
Global Exploration Expenditure

Expenditures are very cyclical

Note: “Rest of World” refers to, Mongolia, Middle East and South West Asia (including India and Pakistan)

Sources: MinEx Consulting estimates © April 2013, based on data from ABS, NRCen, MLR (China), OECD and MEG SNL
Australian Data Mirrors the Global Trend, but is more contemporary
Business in a Down Cycle – Service Diversification
Business in a Down Cycle - PPP

• Positioning
  – Product/Service
    • Innovative Services (Geochemistry)
    • Commodity Mix (Metallurgy)
    • Differentiators (Mine Site)
  – Price
    • Low Cost Producer Mantra/ Efficiency/Year of Productivity
    • Cost Base Management Focus (YoY YTD 30% reduction Variable Costs)
    • YoY 31% Reduction in Headcount
  – Place
    • Geochemistry Hub & Spoke locations relative to activity
    • Inspection – China /South America expansion
    • Metallurgy – North America/South America/Australia
    • Mine Site – Central Administration/Regional Operation
Business in a Down Cycle – Hub & Spoke

- Consolidation of Expertise
- Economies of Scale

Turning down the ‘volume’ in the Spokes
- Restricted work capacity. E.g. 24/7 to 8/5
- Restrict Scope of Services. E.g. Prep only/Analytical to Hub
- Overtime ban
- Contract Labour ban

<table>
<thead>
<tr>
<th>Mothballed or Closed</th>
<th>Restricted Scope</th>
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<tbody>
<tr>
<td>Anchorage</td>
<td>Bucaramanga</td>
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<td>Bogota</td>
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Business in a Down Cycle – Systems & Communication
Strategic Imperatives

Down Cycle Strategic Focus
1. Cost Base Management
2. Service Optimization
3. Targeted Business Development

Sustaining Strategic Focus
1. Pursuit of Technical Leadership/Service Innovation
2. Multi Commodity Coverage/Diversification
3. No Geographic Barriers
4. Low Cost Producer
Questions