

RUBICON WATER

Bell Potter – Home Grown Conference September 2021 | Private & Confidential





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PRESENTERS



- Founding Director and current CEO
- 30+ years in water irrigation
- Been involved with Rubicon since inception
- Prior to being appointed CEO, was responsible for the establishment of Rubicon's manufacturing and project delivery business
- Previously worked with Victorian Rural Water Corporation



CHIEF FINANCIAL OFFICER

- 20+ years in chartered accounting and corporate finance
- Finance professional experienced in driving global expansion through the establishment and implementation of forecasting strategies, corporate structures and internal processes
- Previously was Vice President (APAC) for ConvaTec, a LSE listed medical device company



Rubicon is a large scale, vertically integrated, water technology solutions business

Focus

- Address the issue of global water scarcity through improved water use efficiency
- Modernise gravity-fed irrigation distribution channel networks and on-farm irrigation systems
- Maximise water availability and agricultural productivity
- Sustainably increase global food and fibre production

Strengths

- Global differentiated offering with significant barriers to entry for competitors
- Extensive industry knowledge
- Comprehensive software portfolio
- Control gate/valve and flow measurement technology
- Strong corporate and product brands
- Commitment to R&D

Growth

- Organic growth of existing customers into additional offerings
- Substantial and growing pipeline of domestic and international project opportunities
- Actively working on large global contracts, tenders and opportunities
- Accelerated investment in the development of new software solutions and hardware products





The Challenge and Opportunity

Projections towards the year 2050 state that....

Agriculture will need to produce 56% more food and fibre to feed the world's population.



40% of the world's population will be living in river basins experiencing severe water stress.



Currently...

Agriculture consumes 70% of the world's freshwater resources.

Surface water is the primary source of water, supplying approximately **60% of the world's irrigated land area.**

On average only 40-50% of the water supplied to agriculture reaches the crops.



Sources: Organisation for Economic Cooperation and Development – Environmental Outlook to 2050, 2012, page 4; WRI, 2018 "Creating a Sustainable Food Future – A Menu of Solutions to Feed Nearly 10 Billion People by 2050" Figure 1 page 17; United Nations, The United Nations World Water Development Report 2021: Valuing Water. UNESCO, Paris, page 70; FAO 2015 Towards a Water and Food Secure Future: Critical Perspectives for Policy-makers, page viii; FAO 2011 The state of the world's land and water resources for food and agriculture (SOLAW), page 40.



Global Irrigated Area by Method



Hectares



Our Global Presence



India JV, Hyderabad

Head Office, Melbourne

RUBICON BUSINESS

RUBICON™



Rubicon's Irrigation Management Software

The one integrated software solution addressing **customer water requirements** through to **water delivery**



































RUBICON CASE STUDIES



Modernisation of Goulburn-Murray Irrigation District (GMID)

The largest irrigation modernisation project in Australia's history is now officially complete with the Australian and Victorian governments announcing the \$2 billion project will deliver 429 gigalitres in annual water savings.







irrigated over a

15 dams

monitored

and controlled

27,000km² area

Software processes and manages the delivery of 124,446 water orders annually for 14,131 customers







IPO SEPTEMBER 2ND 2021



Sources and Uses of Funds

Sources of funds	\$ million	%	Uses of funds	\$ million	%
Cash proceeds received under the Offer from the issue of Shares	40.0	93.8%	Capital expenditure to fund growth opportunities	7.0	16.4%
			Working capital	8.0	18.8%
			Repayment of existing debt facilities and increase in cash & cash equivalents	20.0	46.9%
			Costs of the Offer	5.0	11.7%
Cash proceeds received under the Offer from the sale of Shares by SaleCo	2.6	6.2%	Payment of proceeds to Existing Shareholders	2.6	6.2%
Total sources	42.6	100.0%	Total uses	42.6	100.0%



Strategic Focus

Vision

To be the leading global solutions company maximising the efficiency, productivity and sustainability of irrigated agriculture

Strategic Focus

Deliver better and more solutions for existing customers over the long term

Grow new customers in target markets

Expand investment for:

- Global production
- New products and
- New & enhanced solutions

Enablers

Large global markets need Rubicon's solutions to progressively modernise irrigation infrastructure

Powerful technology and intellectual property portfolio

Extensive installed base built over 26 years demonstrating Rubicon's capabilities

Comprehensive software portfolio with high barriers to entry

Products sold in 17 countries. People, partnerships and infrastructure established in target markets

Safety first culture

Deep and broad industry knowledge and experience



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