INVESTOR PRESENTATION

INVESTED IN ENERGY

MAY 2025

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WHO WE ARE

For almost 50 years DCC has built leading businesses in the Energy, Healthcare and Technology sectors.

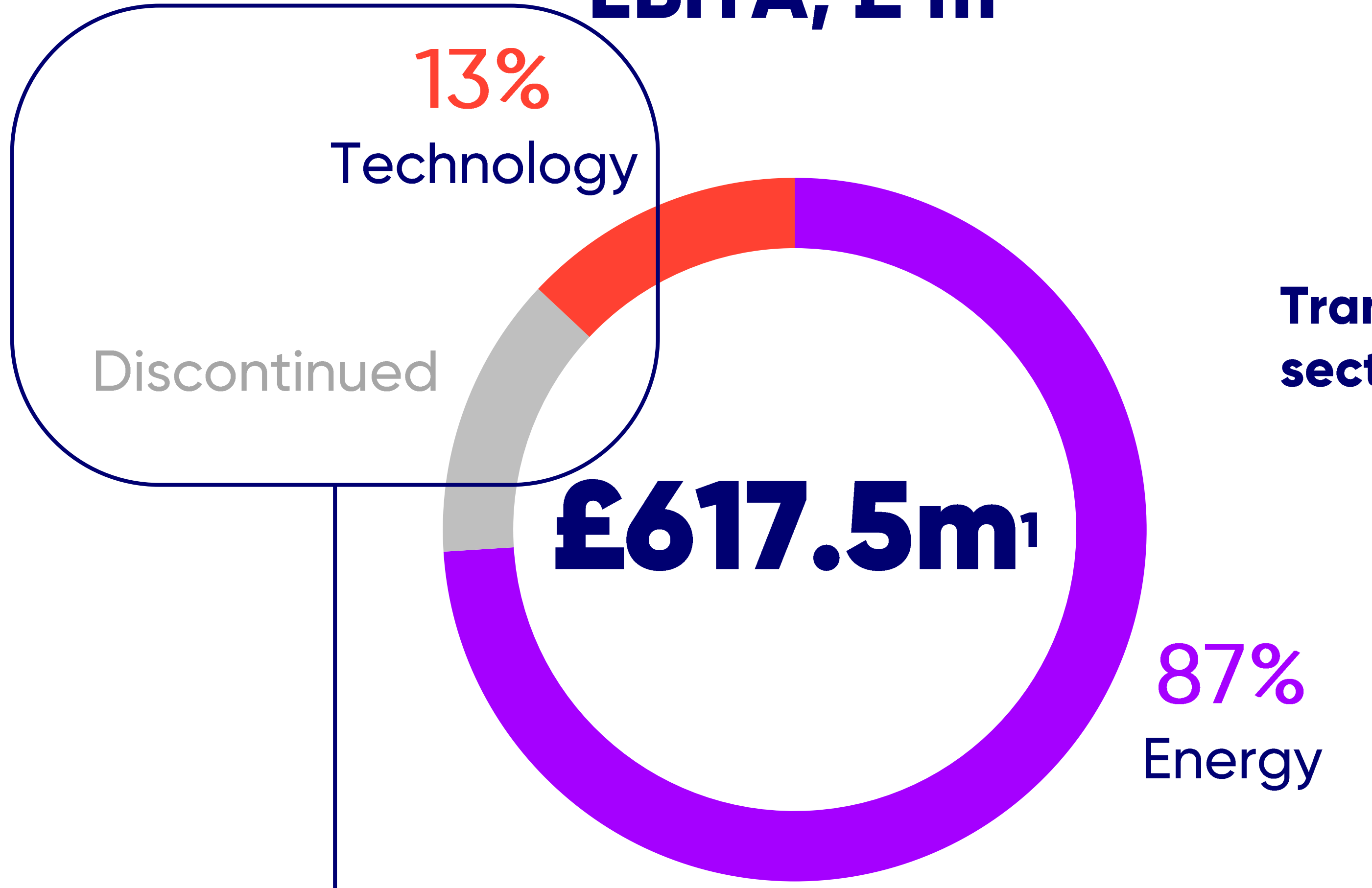
We are now simplifying DCC to focus on our largest growth opportunity in energy. We have an agreement to sell our Healthcare business and will be returning capital to shareholders.

We sell, market and distribute multi-energy solutions to our customers, which is secure, cleaner and competitive.

We are **Invested in Energy**.

OUR GROUP TODAY

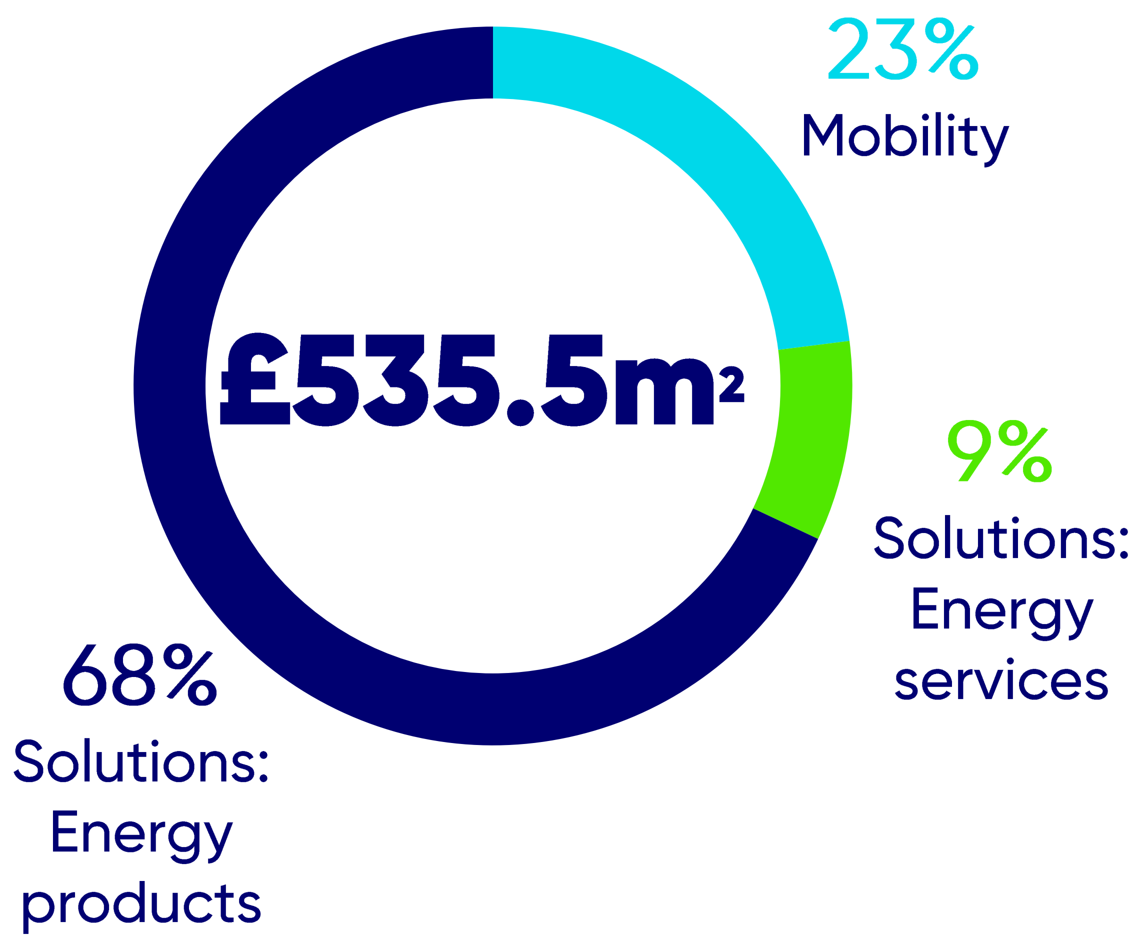
EBITA, £'m



Transitioning to single sector energy business

SIMPLIFYING TO ENERGY ONLY

EBITA, £'m



SIMPLIFICATION TIMELINE:

- **Nov 24** – Announced intention to simplify the Group and focus on Energy
- **Apr 25** – Agreed disposal of DCC Healthcare
- **2026** – Completion of DCC Technology strategic review

[1] Group adjusted operating profit – continuing, for year ended 31 March 2025
[2] DCC Energy adjusted operating profit, for year ended 31 March 2025

WHY INVEST IN DCC?

Growing demand: customers need secure, cleaner and competitive energy

Highly experienced compounder: 400 acquisitions at high returns

Scale opportunities in new and existing markets

SUSTAINABLE RETURNS COMPOUNDING GROWTH

Strong balance sheet and cash generation: self-funded double-digit growth

Strong operators

Market leading positions and long-term customer relationships

Agile, entrepreneurial and resilient business model

STRATEGIC PROGRESS

SALE OF DCC HEALTHCARE

- Agreed sale of DCC Healthcare announced in April: definitive agreement with Investindustrial
- Total enterprise value (EV) of £1,050 million on a cash-free, debt-free basis
- EV/EBITA of c.12.2x FY25 EBITA
- Total expected net cash consideration of c.£945 million, incl. £130 million deferred
- Expect completion in third quarter of calendar year post regulatory and competition clearance

VALUE MAXIMISATION PLAN FOR DCC TECHNOLOGY OVER THE NEXT 18 MONTHS

DCC Technology progress and strategic review

- New North American leadership established
- Our operational efficiency programme in North America is in place and tracking as expected
- Info Tech streamlining is underway: we have exited our consumer products French business and closed or sold other small operations
- We will review our strategic options for the business over the next 18 months as set out in November '24

CAPITAL RETURN: 16%* OF MARKET CAPITALISATION AS A RESULT OF HEALTHCARE SALE

- Sale of DCC Healthcare enables total capital return of £800 million:
  - £100 million in on-market buyback commencing shortly
  - Intend to return £600 million in single event post completion of Healthcare sale, form announced at completion
  - £100 million following receipt of unconditional deferred consideration
- £800 million return equivalent to c.16%* of current market capitalisation
- Pro-forma leverage unchanged at 0.9x net debt:EBITDA
- Strength of balance sheet and cash generation provides significant capital for growth

* As at close 9th May 2025

OUR BUSINESS

WHAT WE DO

DCC is a customer-focused business in energy sales, marketing and distribution. We have leading market positions in 12 countries. We operate two businesses: Solutions and Mobility.

SOLUTIONS: 77% EBITA

ENERGY PRODUCTS: 68% EBITA

LIQUID GAS, FUELS, GRID GAS AND POWER

We sell and distribute liquid gas, fuels, biofuel, on-grid gas, and renewable power to commercial and industrial (C&I), and domestic customers

More intensive energy use cases

ENERGY SERVICES: 9% EBITA

SOLAR AND OTHER ENERGY SERVICES

We design, install and maintain on-site solar and hybrid energy systems mainly for C&I customers to self-generate electric power; and sell energy efficiency solutions

Less intensive energy use cases

MOBILITY: 23% EBITA

SERVICE STATIONS AND FLEET SERVICES

We own or operate service stations (gas stations) for mobility customers: providing fuels, convenience retail, car wash and electric vehicle charging; and offer fleet payment, digital parking and telematic services

Transport and mobility use cases

OUR STRATEGY

Provide energy that is secure, cleaner and competitive to drive growth and returns

01 How we do it

GROW CUSTOMERS

Being the provider of choice for essential energy products

SELL MORE SERVICES

To our energy customers

02 Why we win

- No.1 or No.2 in most of our markets
- 10 year + customer relationships
- Strong operators and M&A consolidators

03 What we deliver

- 3 to 4% organic + 6 to 8% M&A = 10% profit growth
- We turn ~90+% of profit into cash
- Return on capital employed (ROCE): high teens

FIVE DECADES OF GROWTH

Reaching 10 million energy customers, delivering high returns and turning profits into cash

1977

DCC's first Energy acquisition: Flogas, an Irish liquid gas business

1984

Entry into the UK liquid gas market

2009

Expansion into Continental Europe

2018

Entry into the US market

2022

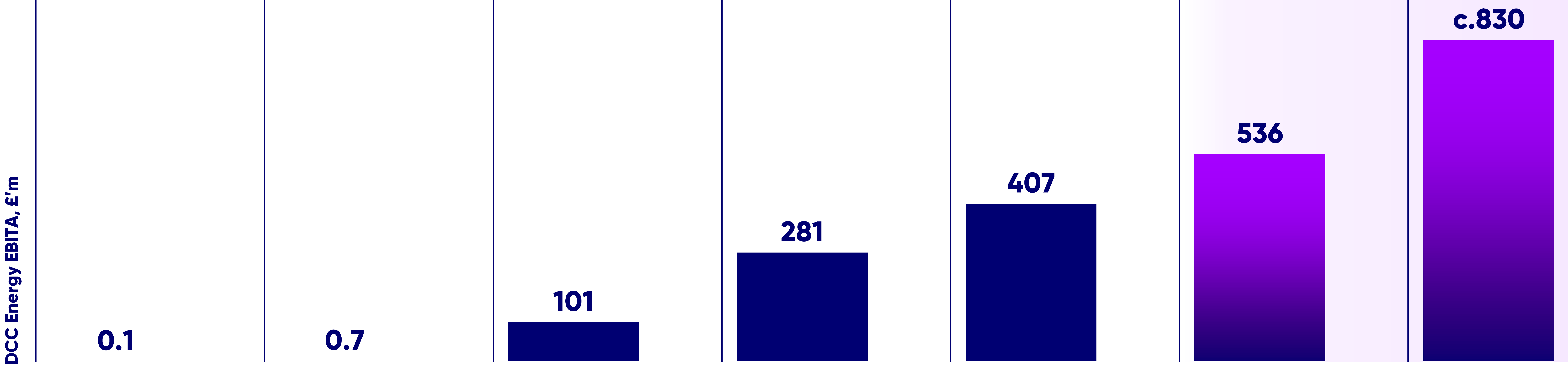
Launched new Energy strategy

2025

Strategic plan to focus on Energy

2030

2030 ambition set in 2022: double profits



HOW WE OPERATE

OUR BUSINESS STRUCTURE

SOLUTIONS

1.5m direct customers + 6.6m cylinder customers

We manage Solutions across four geographic regions, each with its own Managing Director. This facilitates closeness to our customers across our Energy Products and Services areas where we engage on customer sites. Our regional teams have deep market knowledge and customer insights.

UK & Ireland

Continental Europe

Nordics

North America

MOBILITY

2m customers

We manage our service stations and fleet services business across the UK & Ireland, Continental Europe and the Nordics as one business with a sole Managing Director and management team.

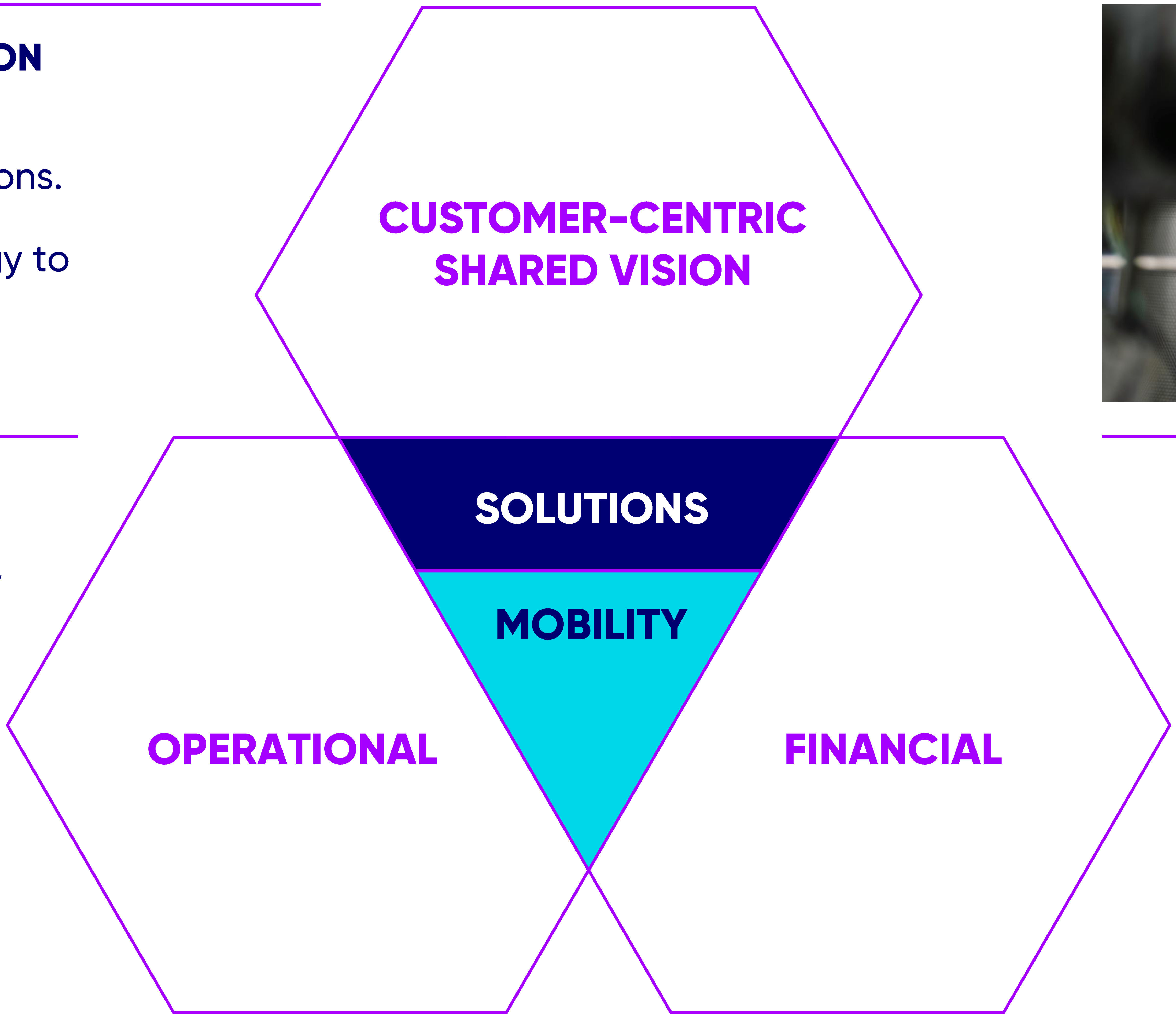
Europe

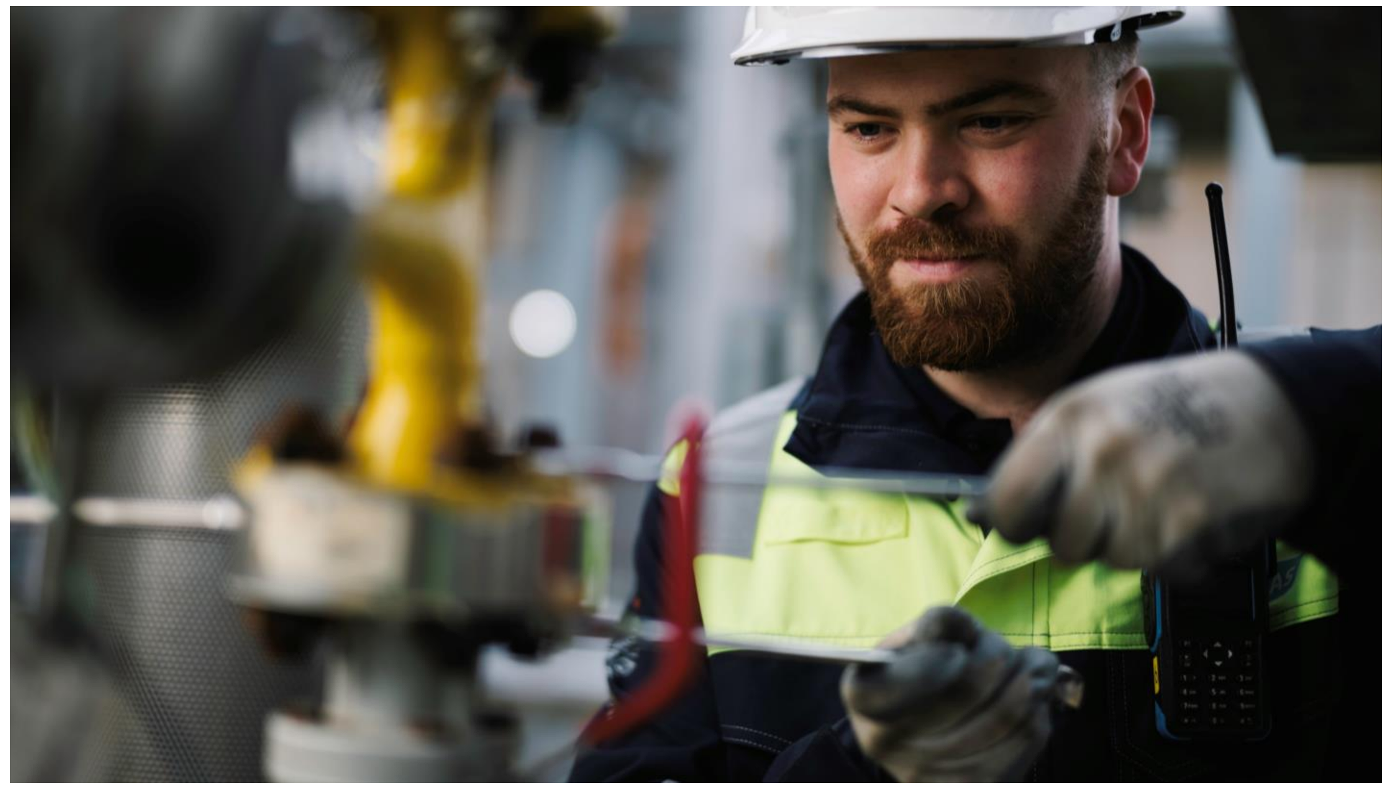
WE LEVERAGE OUR STRENGTH IN ENERGY ACROSS SOLUTIONS AND MOBILITY

CUSTOMER-CENTRIC SHARED VISION

Our two businesses provide secure, cleaner and essential energy solutions.

Our Solutions business brings energy to customer sites, while our Mobility business serves transport and fleet customers.





OPERATIONAL

We drive synergies in infrastructure, supply chain and procurement.

Our sales and marketing teams work together on key customer accounts.

We move our talented people across businesses.

We share best practice on digital transformation, health and safety, governance and risk.

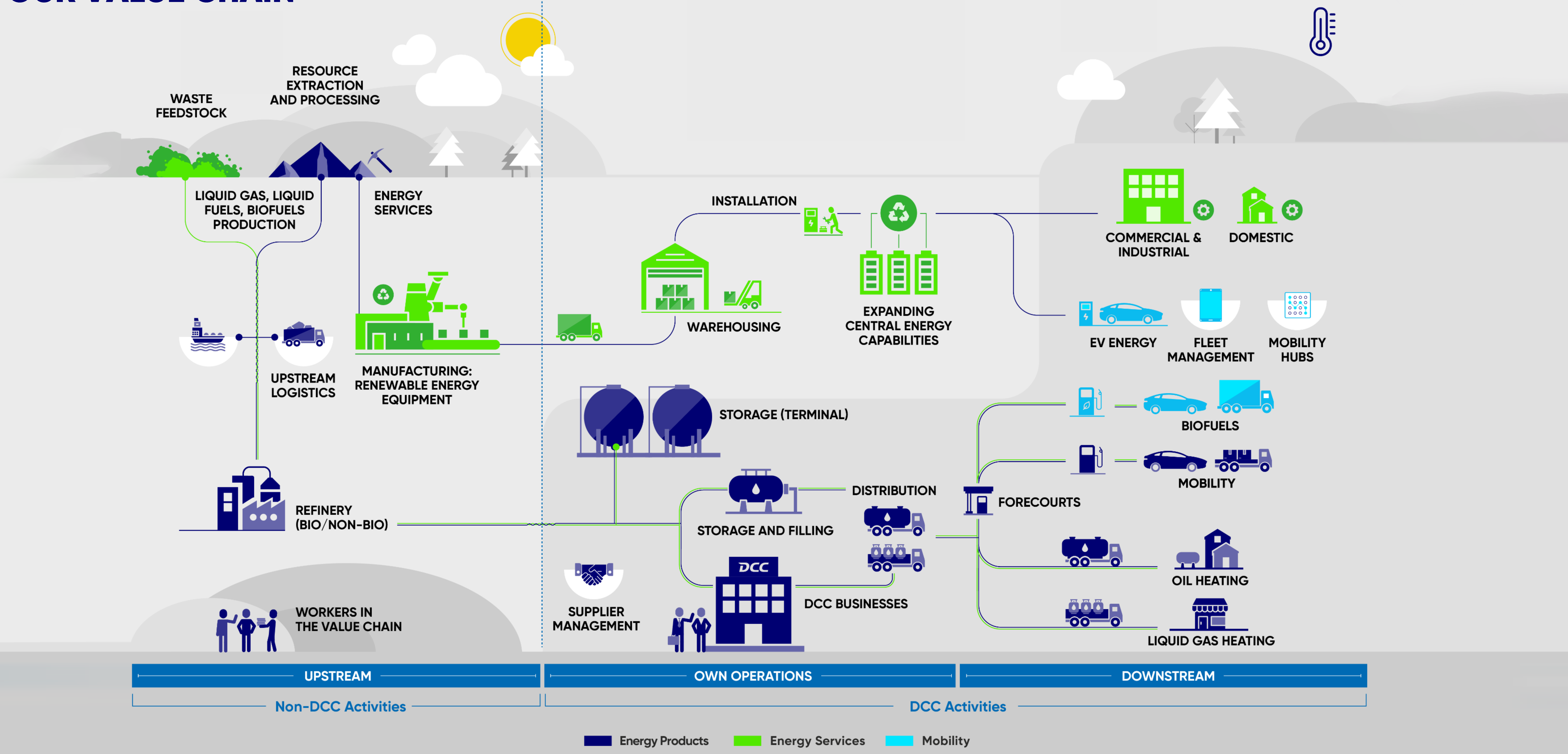
FINANCIAL

We have a culture of financial discipline and excellence.

We share consistent processes, centralised services and systems where relevant.

This leads to cost savings, greater efficiency and higher returns.

OUR VALUE CHAIN



SOLUTIONS

HOW WE DRIVE OUR CLEANER ENERGY IN YOUR POWER STRATEGY FOR SOLUTIONS

Become the provider of choice for secure, cleaner and competitive energy solutions

77%
SOLUTIONS
SHARE OF DCC EBITA

Energy Products (68% share of EBITA)

Grow customer numbers

Be excellent operators

Consolidate markets through M&A

Grow our drop-in premium biofuels

Energy Services (9% share of EBITA)

Build a leading European energy services business

Led by on-site solar electric power generation

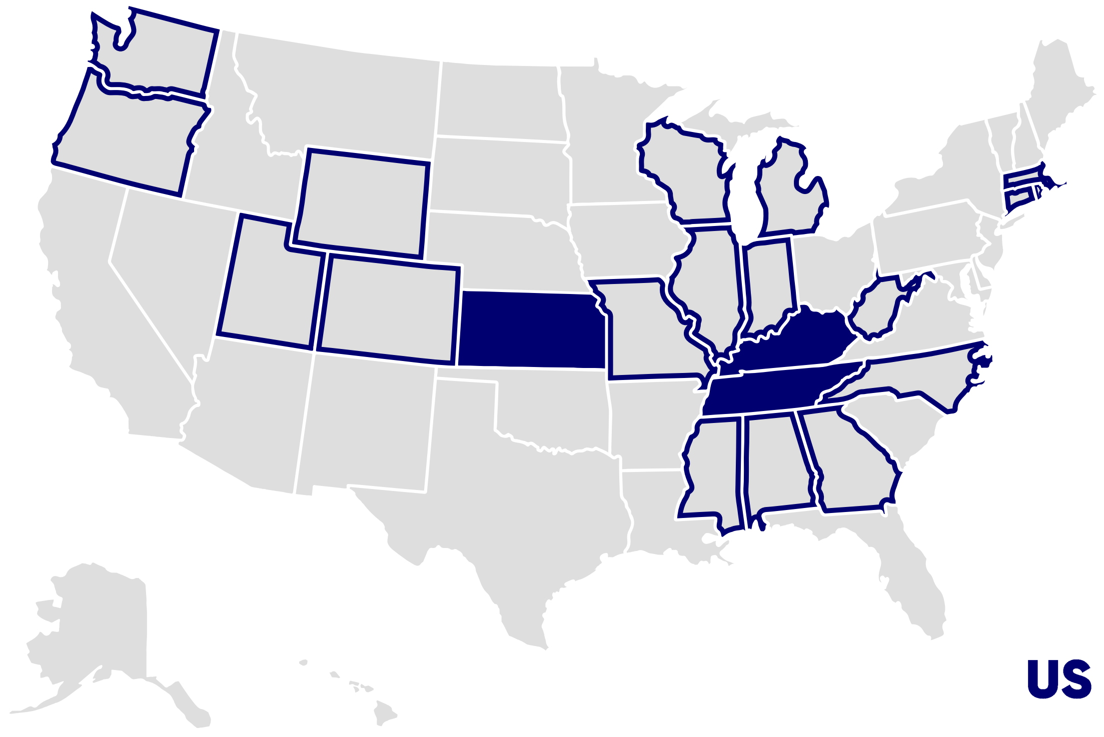
Sell more solutions into services and product customers

WHERE WE OPERATE

SOLUTIONS

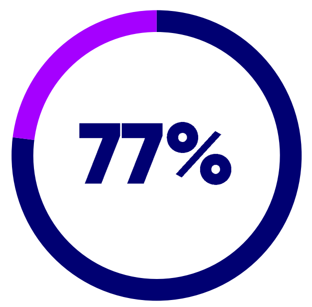
We operate across 11 countries, with leading market shares.

In the US we operate across 21 states with double digit market share in Kentucky, Kansas and Tennessee.



UK	FRANCE	IRELAND	GERMANY	NORDICS	USA
NO.1	NO.2	NO.1	NO.3	NO.1	NO.7
in liquid gas and fuels	in liquid gas and our largest C&I solar market share	in liquid gas and fuels	in liquid gas	in liquid gas and fuels	in liquid gas
FLOGAS	Butagaz GAZ & ÉLECTRICITÉ	FLOGAS	PROGAS Ein Freund fürs Leben.	FLOGAS	DCC PROPANE, LLC
certas energy	wewise	certa	WIRSOL ROOF SOLUTIONS	DCC energi	

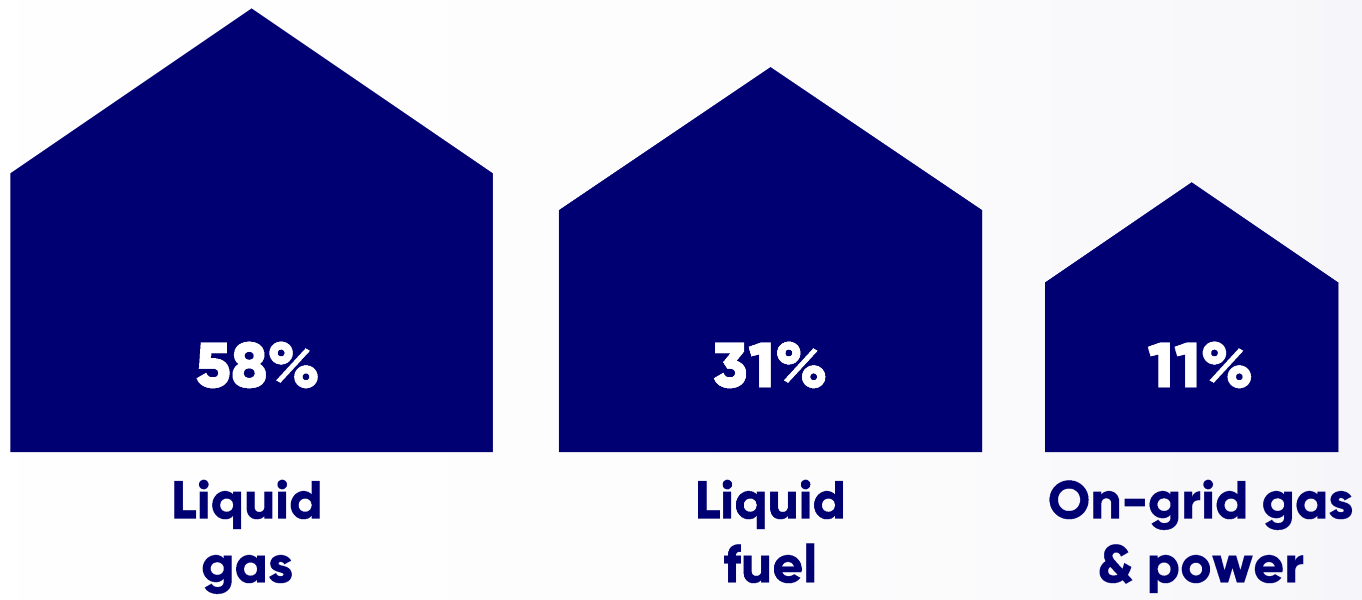
SOLUTIONS: KEY METRICS



SOLUTIONS
SHARE OF DCC EBITA

ENERGY PRODUCTS
68% EBITA

GROSS PROFIT SPLIT:



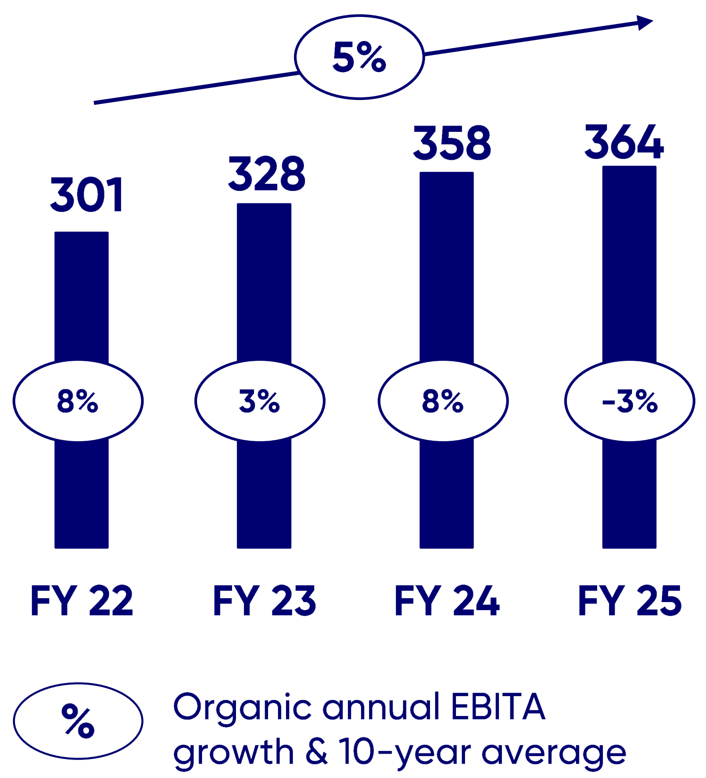
ENERGY SERVICES
9% EBITA

GROSS PROFIT SPLIT:

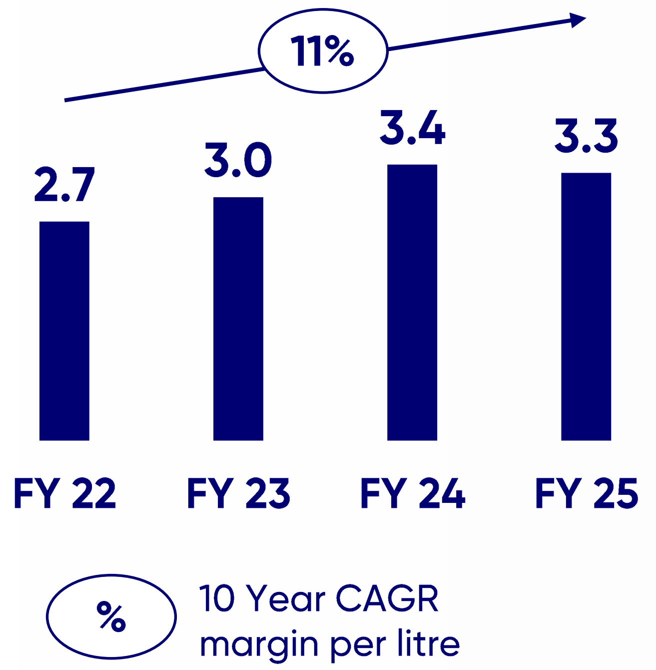
1.5M DIRECT CUSTOMERS

c. 8.1m including indirect cylinder customers

Products EBITA £'m and annual organic growth %



Products operating margin, pence per litre £



BIOGENIC CONTENT

7.2%

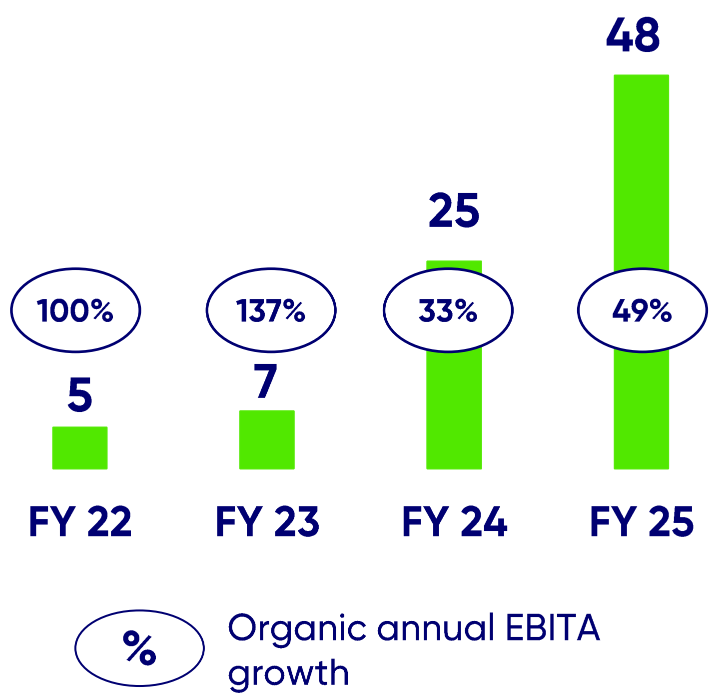
of energy sold (GJ), up from 6.7% in FY24

COUNTRIES

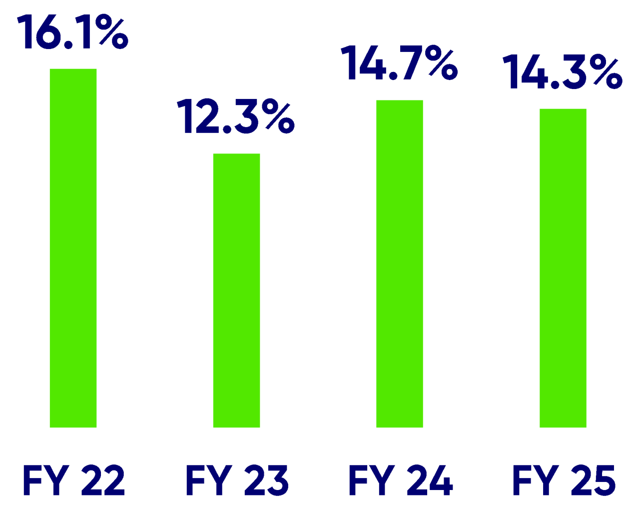
11

10K CUSTOMERS

Services EBITA £'m and annual organic growth %



Services operating margin %



MWp INSTALLED THIS YEAR

253 MWp

up from 150 MWp in FY24

COUNTRIES

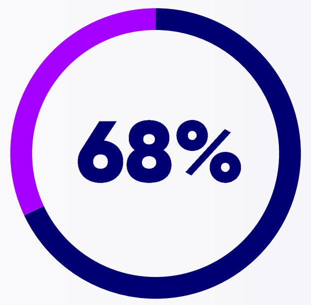
8

ENERGY PRODUCTS: HOW WE SERVE OUR CUSTOMERS

Most of DCC's liquid gas and fuel customers are in rural areas, not connected to the gas grid.

68%
ENERGY PRODUCTS SHARE OF DCC EBITA

ENERGY PRODUCTS: OUR CUSTOMERS AND RIGHT TO WIN

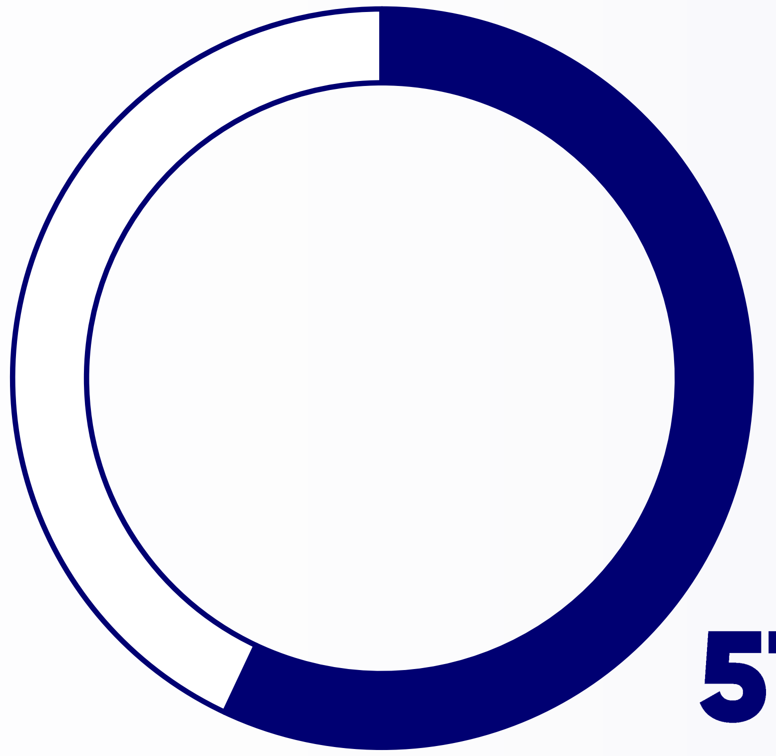


ENERGY PRODUCTS SHARE OF DCC EBITA

OUR CUSTOMERS

We sell and distribute liquid gas and other fuel products to commercial, industrial and domestic customers with intense energy needs.

We have 1.5 million direct customers, many of whom are contracted.



*customer split by gross profit

OUR PROGRESS

EBITA ORGANIC GROWTH

+5% average over 10 years

OPERATING MARGIN PER LITRE

+11% CAGR 10 years

OUR RIGHT TO WIN

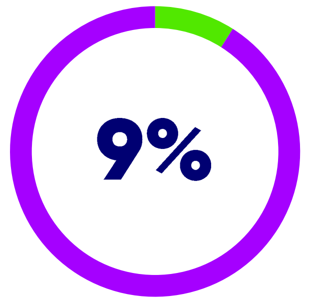
We maximise margin per litre in a market that has seen lowish volume growth for many years:

- Through a No.1 or No.2 share in our European markets
- Drive cost synergies from route density
- Centralise procurement
- Focus on margin management
- Build on our network effects that enable scale
- Via the strength of our local brands
- Form multi-year partnerships with producers
- Consolidate fragmented markets and add value

We are a trusted long-term partner to our customers:

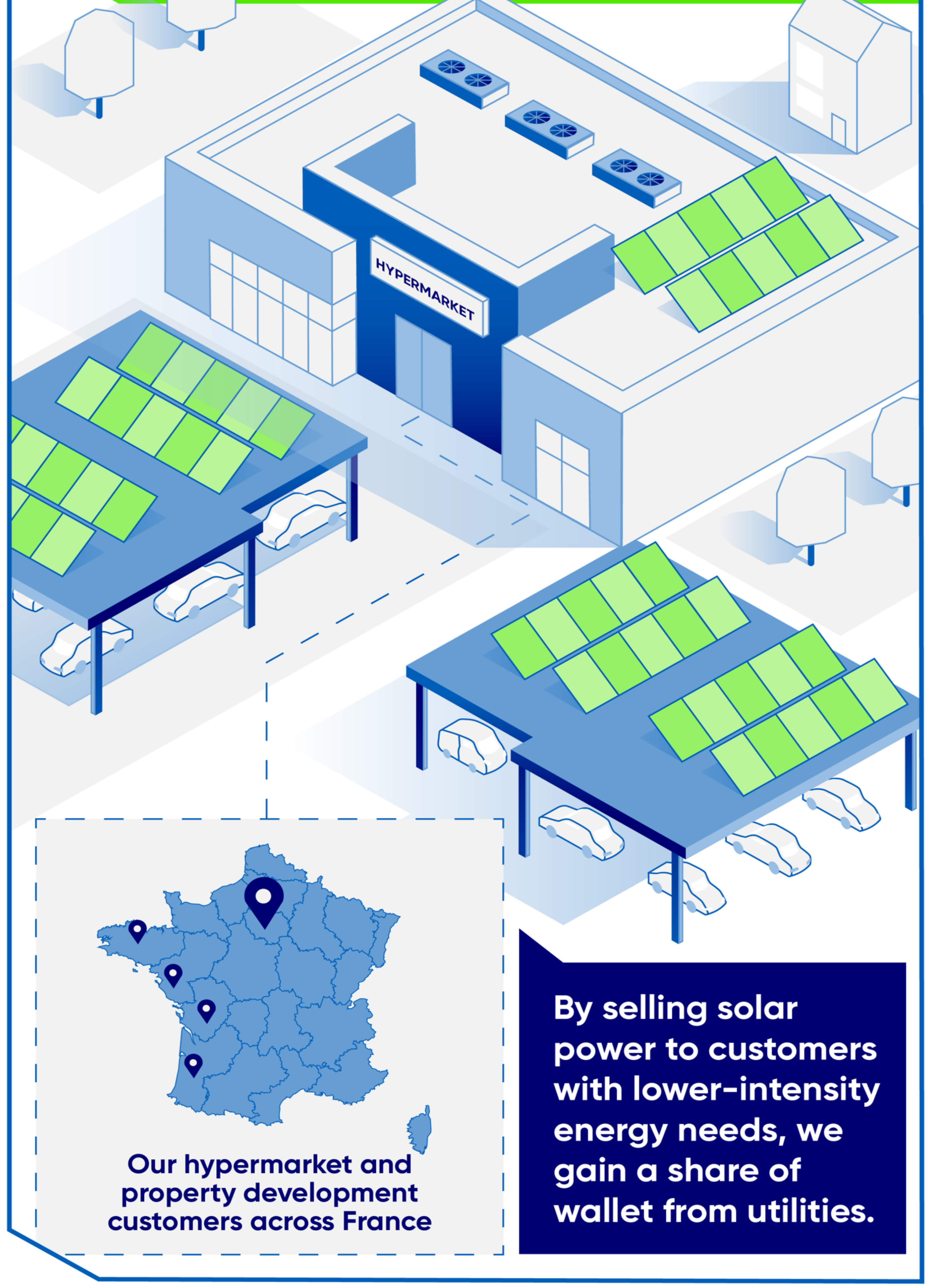
- We own the majority of liquid gas tanks on our customer sites.
- Customers stay with us for 10-20 years.

ENERGY SERVICES: HOW WE SERVE OUR CUSTOMERS



ENERGY SERVICES SHARE OF DCC EBITA

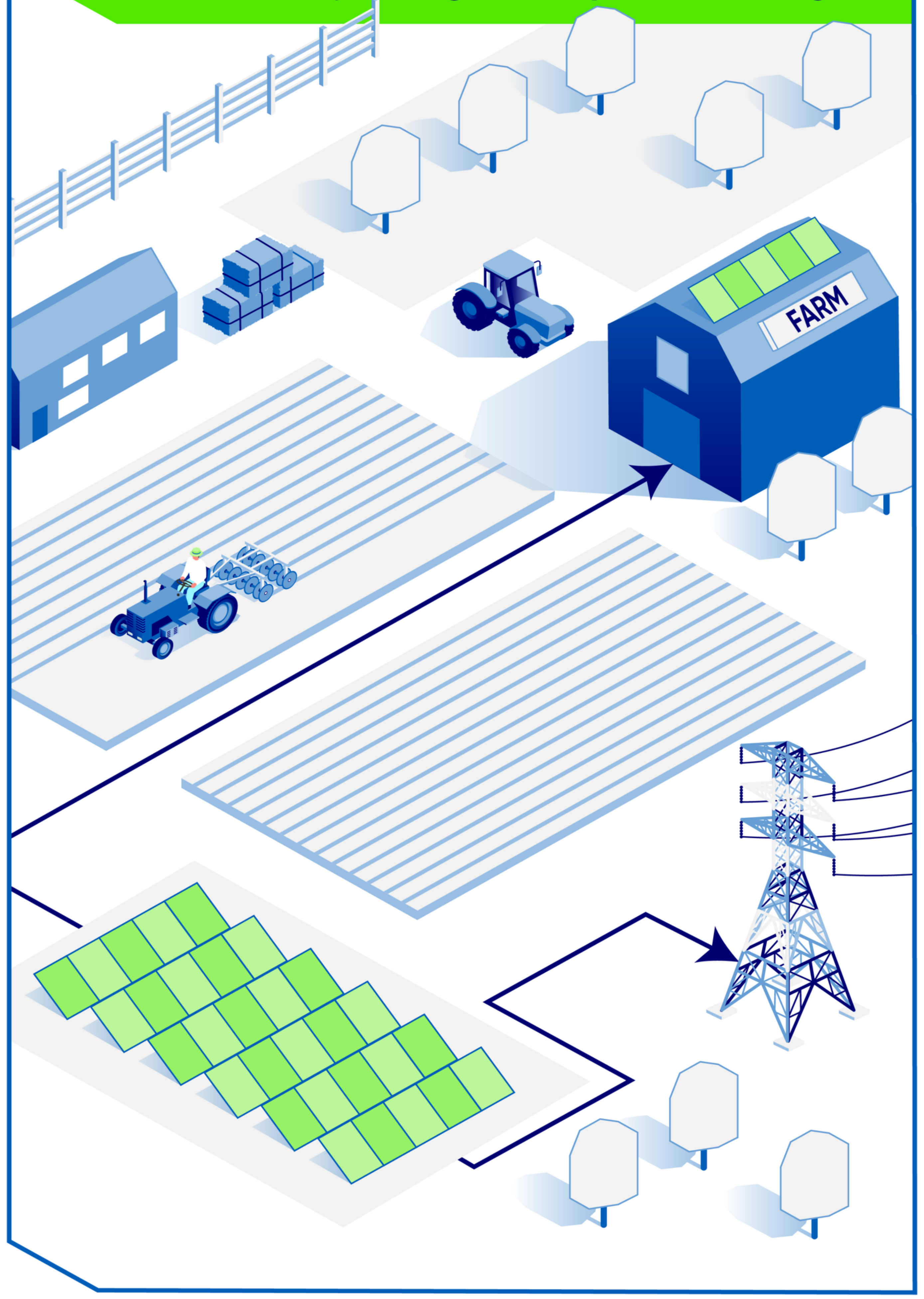
We provide solar solutions to many repeat customers such as hypermarkets and property development businesses in France.



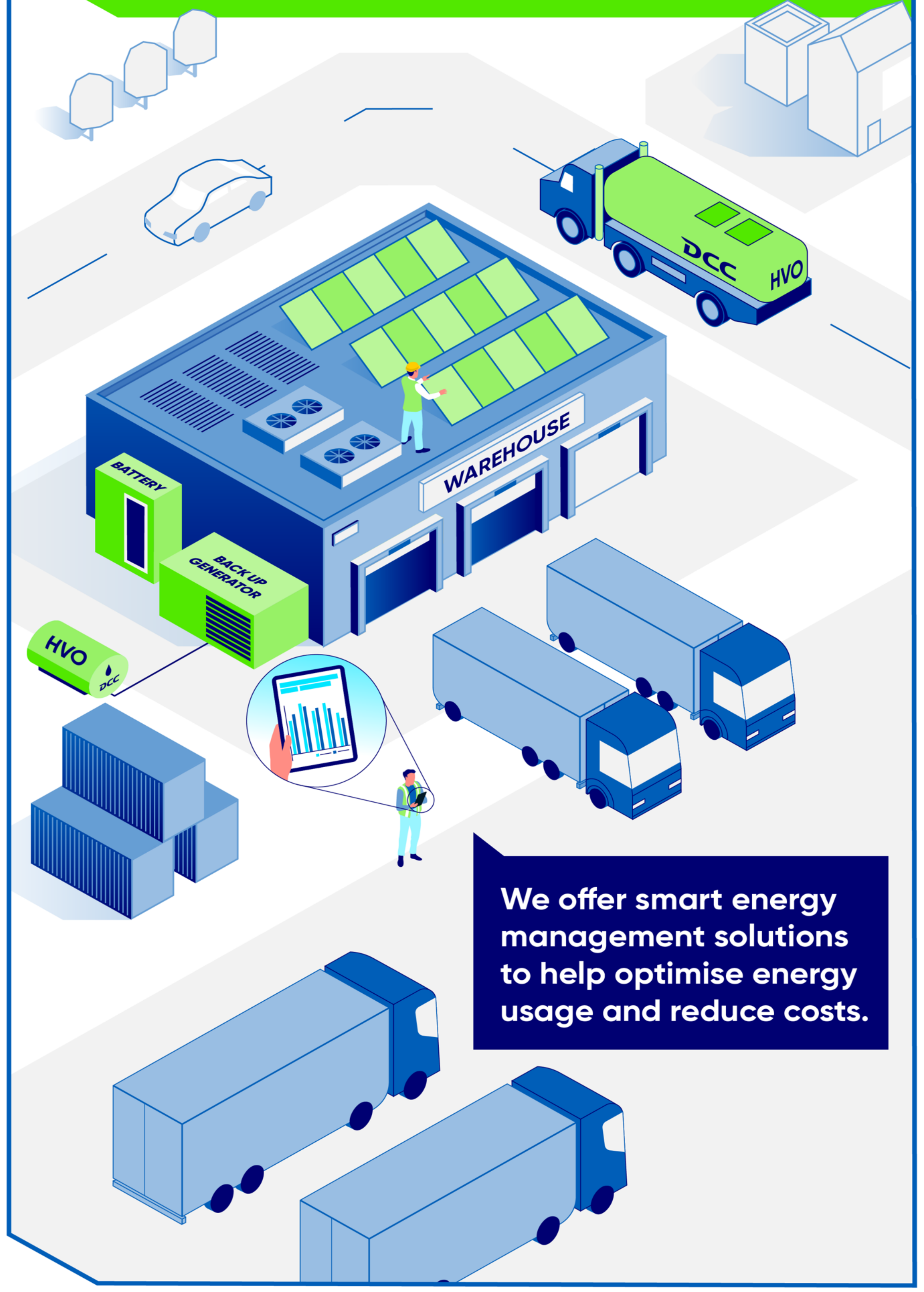
Our hypermarket and property development customers across France

By selling solar power to customers with lower-intensity energy needs, we gain a share of wallet from utilities.

We have a 10+ per cent share of the agricultural market in France, where many customers generate income by selling excess power to the grid.

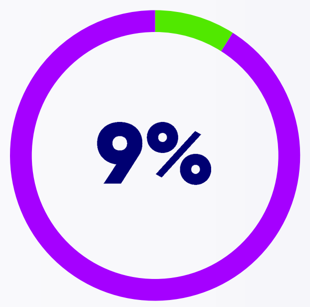


Out to 2030, we are integrating our energy services to provide solar, battery storage, energy efficiency and software solutions.



We offer smart energy management solutions to help optimise energy usage and reduce costs.

ENERGY SERVICES: OUR CUSTOMERS AND RIGHT TO WIN



ENERGY SERVICES SHARE OF DCC EBITA

OUR CUSTOMERS

Our energy services cater to less intense energy needs. They complement our products offer and allow us to take share of wallet from utility power providers.

We've served 10,000 customer sites this year.

SOLAR ROOFTOP POWER MARKET

+5 to 7% CAGR

The EU solar rooftop power market is expected to grow by 5-7% out to 2028[1]

Our C&I customers as share of total MWp installed this year

OUR PROGRESS

EBITA ORGANIC GROWTH

49% in FY25

OPERATING MARGIN

14.3% in FY25

OUR RIGHT TO WIN

We drive revenue growth and maximise % margin:

- Consolidate fragmented solar and energy services markets, building on our existing business platforms
- Make it easy for customers to take control of their power needs and gain energy security
- Replicate our test case success in France since 2021, where we've nationwide coverage
- Have fifty years of experience in off-gas-grid-energy to draw on as we improve and scale.
- Develop recurring revenue and stronger customer loyalty as we offer multi-energy solutions over time

[1] Source: Solar Power Europe, December 2024

MOBILITY

HOW WE DRIVE OUR CLEANER ENERGY IN YOUR POWER STRATEGY FOR MOBILITY

To grow our secure, cleaner and competitive energy for service station, fleet payment, digital parking and telematic customers

23%

MOBILITY SHARE OF DCC EBITA

Mobility (23% share of EBITA)

Service stations

ENHANCE

c. 400 of our 1,173 sites (172 already complete)

Add:
- Convenience retail
- EV charging
- Biofuel

MAXIMISE

the profit contribution from c. 800 of our sites

Increase unit margins:
+13% CAGR past 10 years

Fleet services

EXPAND

Our fleet payment, digital parking and telematic solutions.

Integrate telematics and other fleet services into one platform in the medium term.

WHERE WE OPERATE

MOBILITY

We operate across eight countries in Europe

172 of our 1,173 sites are EV enabled

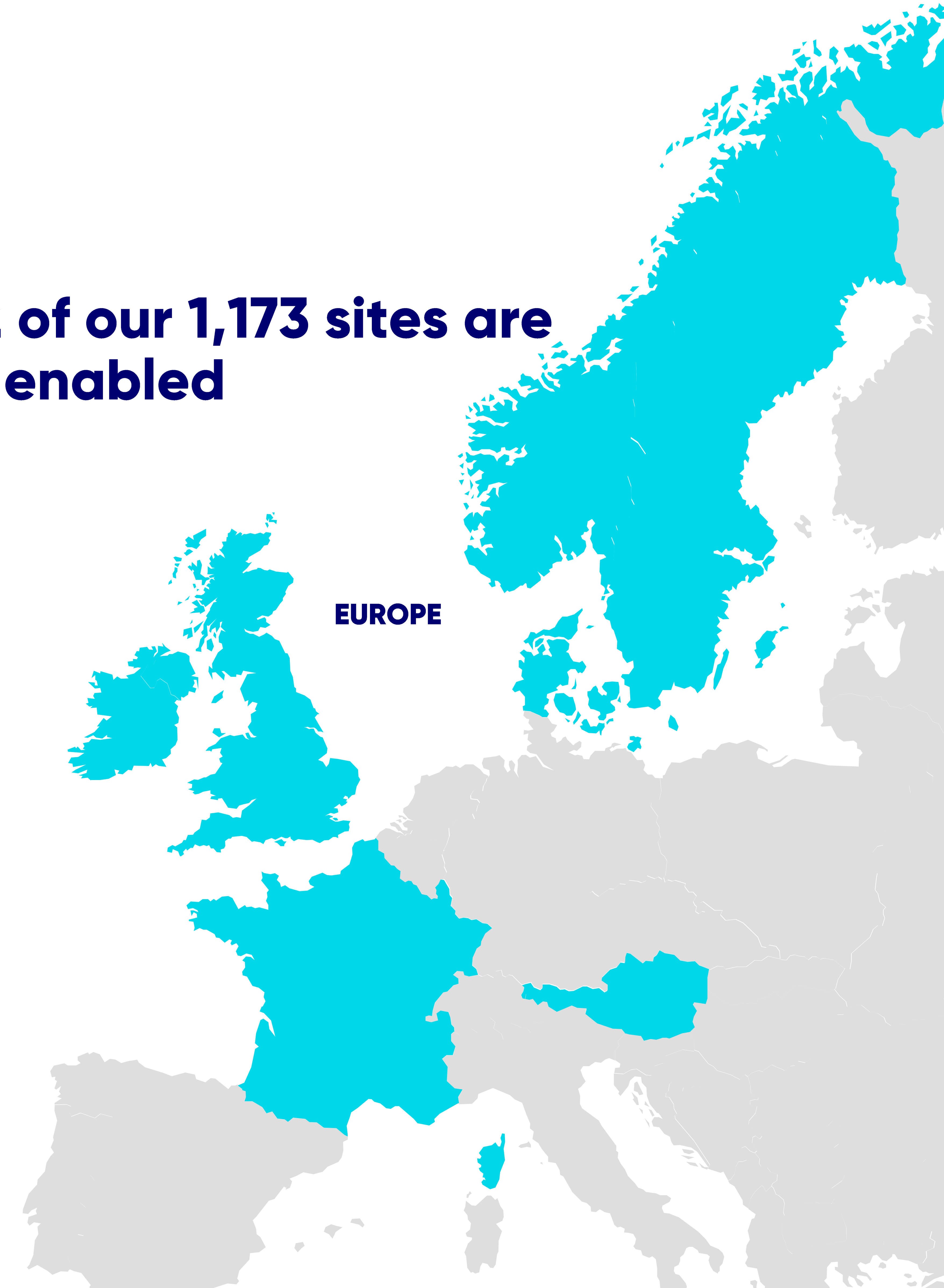
OUR SERVICE STATION FOOTPRINT

SWEDEN	FRANCE	NORWAY	DENMARK	UK
350	350	200	100	100
Q8 STAR	Esso	Esso, able	Shell	Gulf

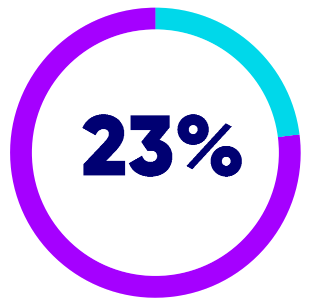
FLEET SERVICES

Our fleet services business is based out of the UK and Ireland; our digitally-led truck parking solution servicing 430 truck parks across Europe.

Motia. SNAP



MOBILITY: HOW WE SERVE OUR CUSTOMERS

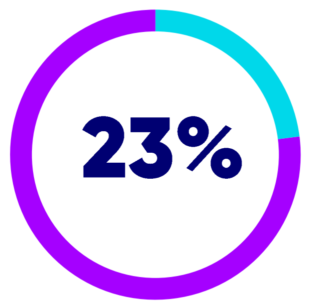


MOBILITY SHARE OF DCC EBITA

Service stations

Fleet services

MOBILITY: KEY METRICS



MOBILITY SHARE OF DCC EBITA

Mobility EBITA £'m and annual organic % growth

% Organic annual EBITA growth and 10-year average

SERVICE STATIONS

FUEL AND NON-FUEL SERVICES

75%

of mobility gross profit

FLEET SERVICES

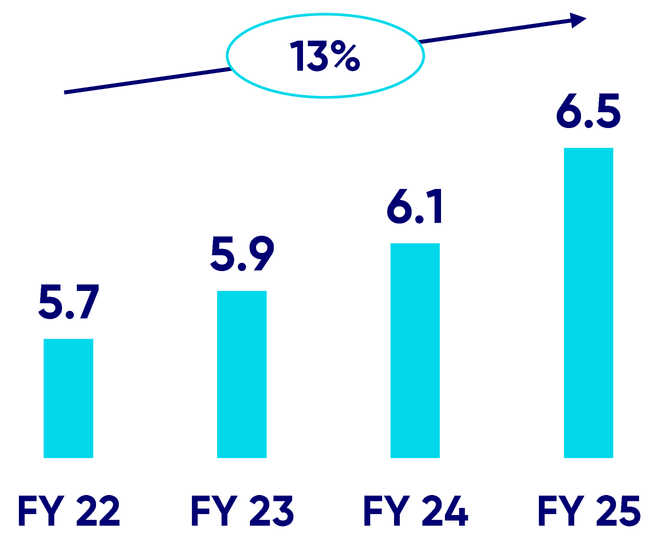
NON-FUEL SERVICES

25%

of mobility gross profit

c.2M CUSTOMERS

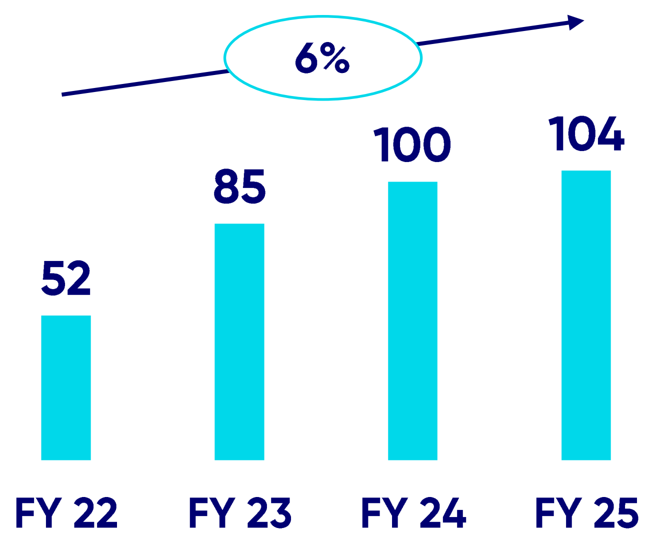
Mobility fuel gross margin, pence per litre £



% 10 Yr CAGR gross margin per litre

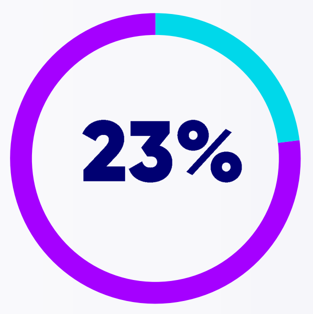
67K CUSTOMERS

Mobility non-fuel services gross profit £



% 10 Yr CAGR gross profit

MOBILITY: OUR CUSTOMERS AND RIGHT TO WIN



MOBILITY SHARE OF DCC EBITA

OUR CUSTOMERS

We sell fuel, EV charging and retail goods to customers at service stations.

And we're expanding our fleet payment, digital parking and telematic solutions.

100 MILLION

SERVICE STATION CUSTOMER TRANSACTIONS A YEAR ACROSS FUEL, EV CHARGING AND CAR WASH

OUR PROGRESS

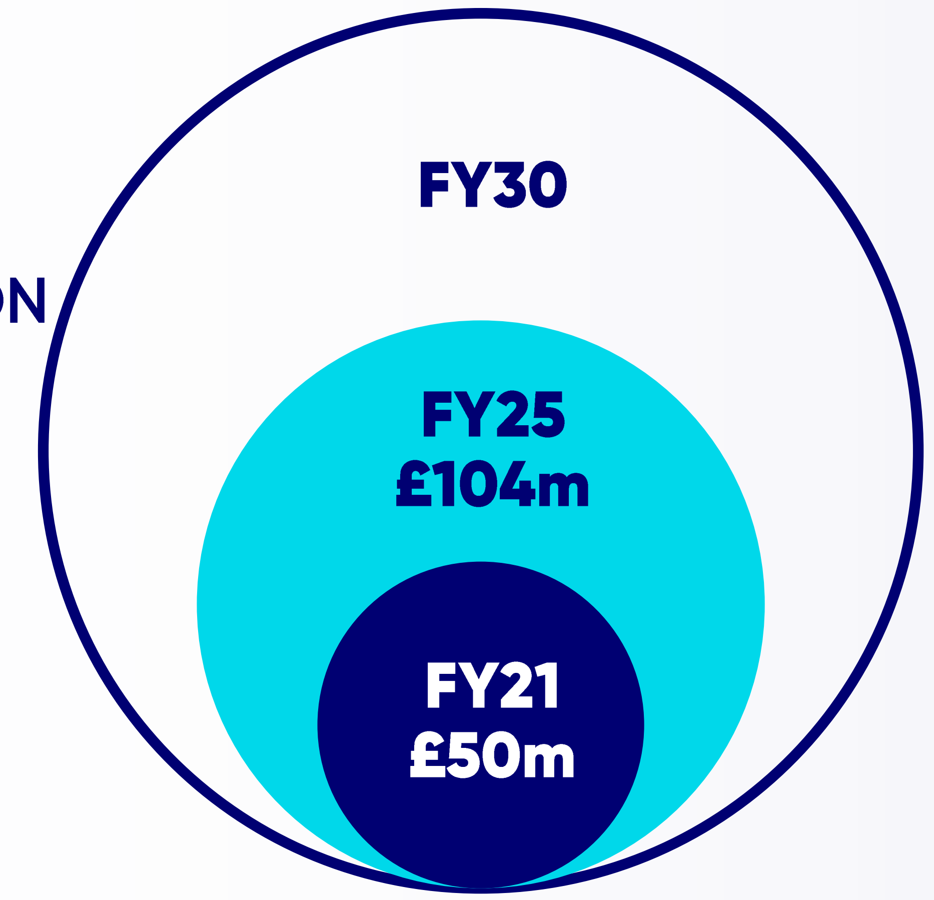
EBITA ORGANIC GROWTH

+5% average over 10 years

FUEL GROSS MARGIN PER LITRE

+13% CAGR 10 years

NON-FUEL SERVICES GROSS PROFIT EXPANSION



OUR RIGHT TO WIN

We increase our competitive edge:

SERVICE STATIONS

- Maximise our well-located forecourts: c.70% are urban, suburban or motorway
- Low cost to serve model
- We have centralised our back office in Ireland to deliver technology driven price optimisation for two-thirds of our sites
  - ➢This facilities competitive margin management
- Invest organic capex to upgrade a third of our service stations to forecourts of the future

FLEET SERVICES

- Trusted relationships with fleet service customers
- Grow compelling services such as fuel card, our truck parking app and telematics
- Priority for both M&A and organic development

OUR STRATEGY IN ACTION

ENERGY PRODUCTS: CONSOLIDATING LIQUID GAS WITHIN THE US TO DRIVE RETURNS

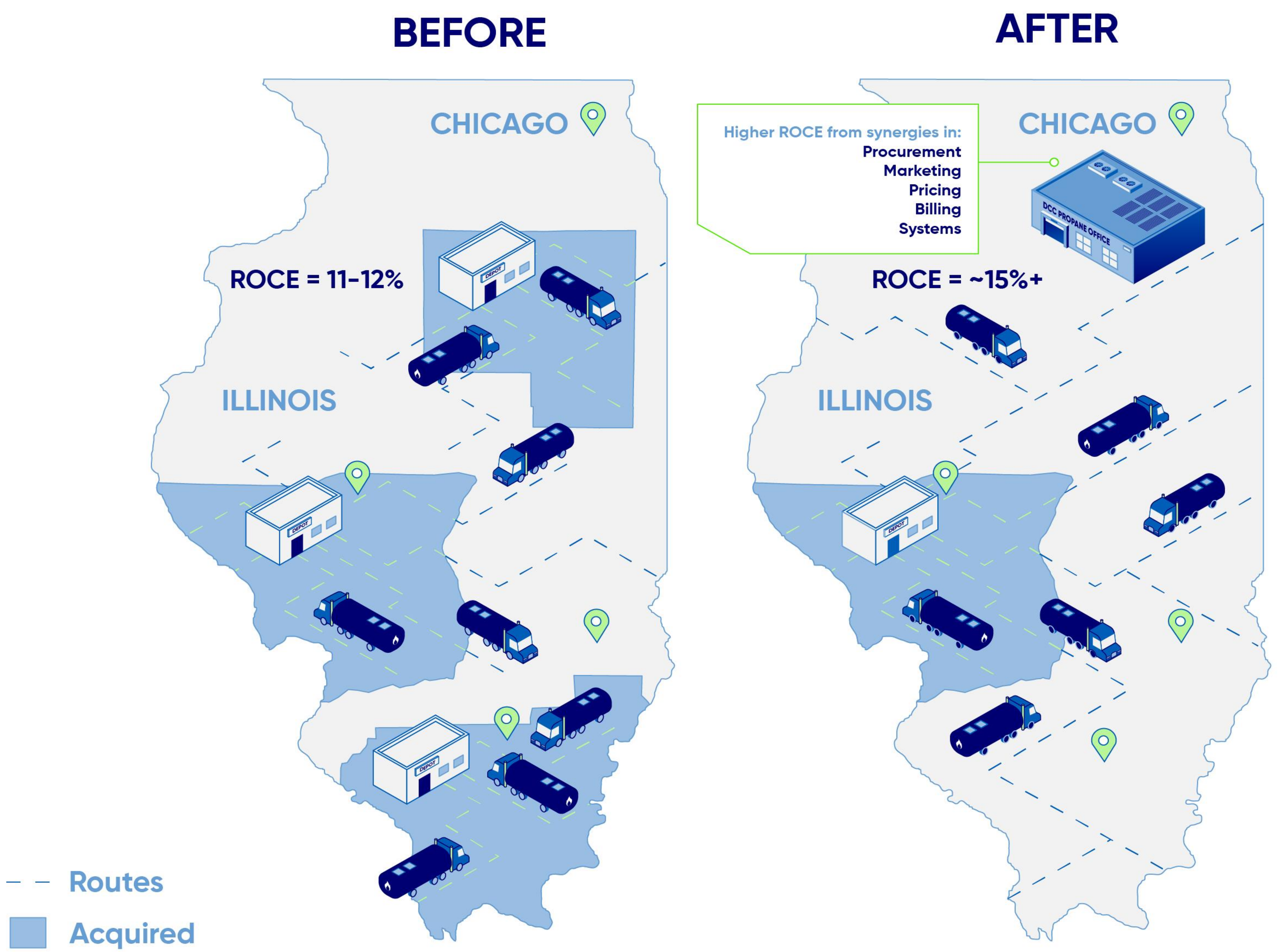
In 2018 we entered the US propane market in Illinois by acquisition

Our strategy is to create route density in a geographic area. That means consolidating depots and offices and reducing the number of trucks on the road. We then service a larger area from each point of supply.

Three other ways we drive returns:

1. Economies of scale in procurement, both state and nationwide.
2. Margin management – a core competency after 50 years in the energy business.
3. Centralised systems and processes at our new Chicago office. These eliminate administrative duplication and boost efficiency.

We have a scale opportunity to create leadership positions in many other US states: we currently have double-digit market shares in Kansas, Tennessee and Kentucky.



ENERGY PRODUCTS: WE AIM TO BE A BIOFUEL LEADER IN EUROPE BY 2030

WE ARE A LEADING BIOFUEL MARKETER TODAY

- Created biofuel market leadership positions in Ireland and Austria
- Rapidly growing market share in UK
- Up to 150m litres in 2025 from a standing start three years ago

WORKING WITH TRANSITION LEADERS IN THEIR SECTORS

aws

Royal Mail

RWE

daa

bam nuttall

BUILDERS SISK CONTRACTORS

British Antarctic Survey

DUBLIN PORT Cº

AND A PARTNER FOR LEADING PRODUCERS AND SUPPLIERS

- Important partnerships with major refiners and producers
- Collaborating with players developing new fuels from waste materials that can be dropped simply into customer tanks

AIMING TO DISTRIBUTE **1.5 BN+** LITRES OF BIOFUEL BY 2030

ENERGY SERVICES: FRANCE IS THE SUCCESSFUL TEST CASE FOR OUR STRATEGY

Since 2021, we have built a nationwide energy services business in France, and followed suit in the UK, Ireland, Norway, Denmark, Austria, Germany and the Netherlands

We have acquired seven businesses in France where organic revenue growth was 22% in 2025

Our growth strategy in Energy Services in France

1. Build out of our Butagaz business via M&A. Then scale organically by harnessing our existing systems, expertise and customer proposition
2. Deliver operational excellence
3. Share best practice
4. Create a European umbrella brand: wewise

What's next?

5. Increase our cross-sell of more services
6. Maximise our solar-as-a-service offer

MOBILITY: OUR PARTNERSHIP WITH MCDONALD'S IN NORWAY

STATE-OF-THE-ART ROADSIDE SERVICES IN NORWAY

- New McDonald's restaurants will open across our Esso-branded network in 2025.
- Customers will be able to enjoy a meal and charge their vehicle at the same site. Our state-of-the-art service stations combine EV charging, fossil and biofuels, and premium convenience.

GROWTH


Vouchers now on SNAP
Pay with SNAP Account and Choose a service + voucher
TOUCH TO BEG
SNAP
Account

OUR AMBITION: DOUBLE PROFITS BY 2030 AT HIGH RETURNS[1]

We have scale opportunities and strong operating platforms close to energy customers.
We empower our management teams to deliver growth.

3% to 4%

ORGANIC GROWTH

- Leading market positions close to energy customers
- Strong operators via our devolved model

+6% to 8%

FROM M&A (SELF-FUNDED)

- Proven M&A capability and careful capital allocators
- Focus on fragmented markets not yet consolidated

= 10%+

GROWTH @ MID-TEEN+ ROCE

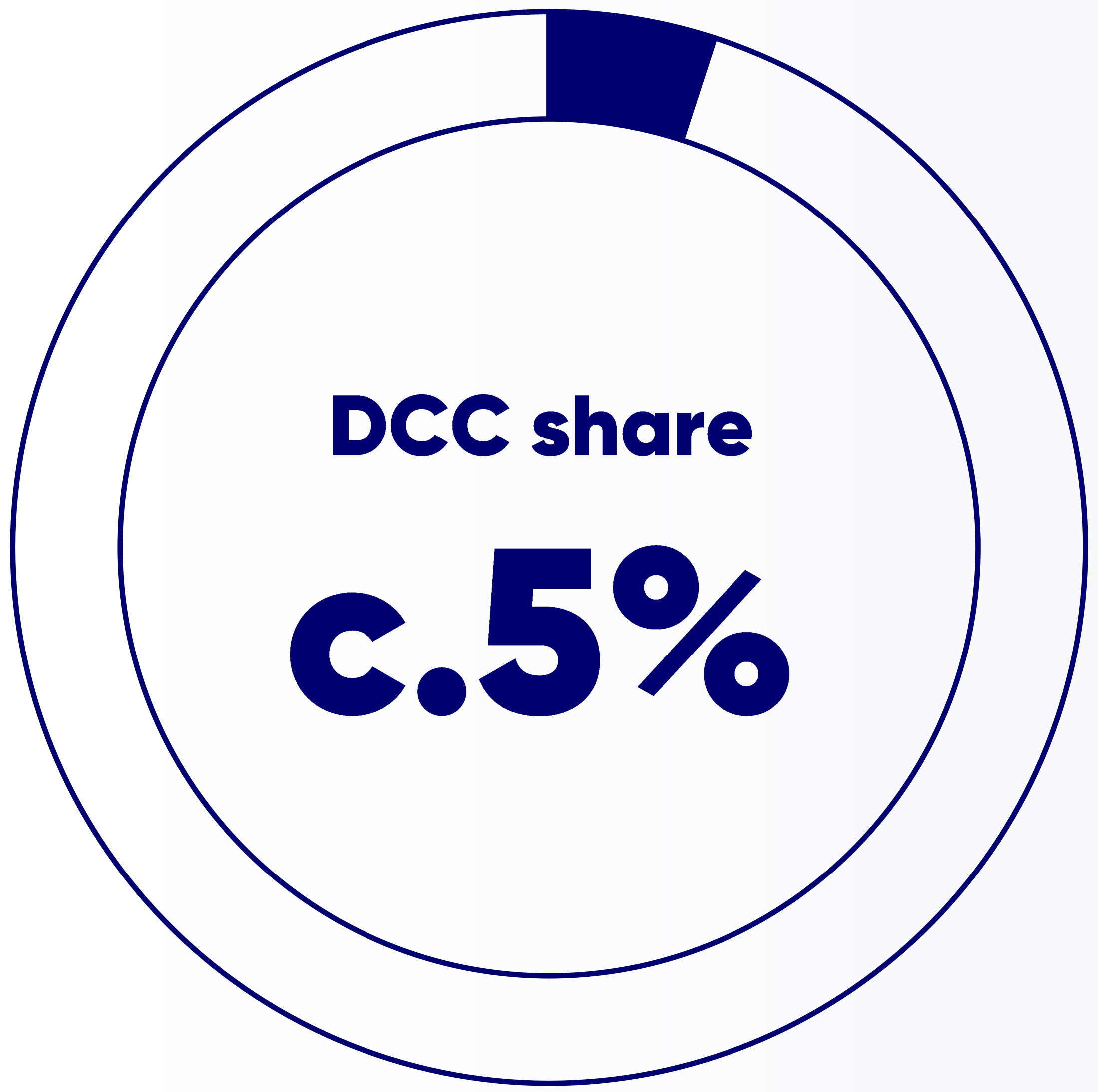
- Strong FCF generation funds our organic growth and M&A
- Our focus on ROCE is deeply embedded across DCC

[1] Double EBITA target from base year of FY22

WHY ENERGY IS ATTRACTIVE: SCALE M&A GROWTH OPPORTUNITY IN ENERGY PRODUCTS

Grow liquid gas share in selected European markets and in the US

OUR SCALE OPPORTUNITY
IN OTHER EUROPEAN AND US
LIQUID GAS MARKETS



We have a 5% share of our **total addressable European and US market (TAM)** which is c.**74bn** litres

We have a >30% share in the **European markets** where we operate today: leadership positions drive returns

Why we like liquid gas:

01. We drive value as we create leadership positions through:
- Consolidating fragmented markets
- Economies of scale in procurement
- Cost synergies: create route density

02. Loyal customer base, deeply embedded relationships

03. We attract customers with carbon reduction >15% shifting from fuel or coal

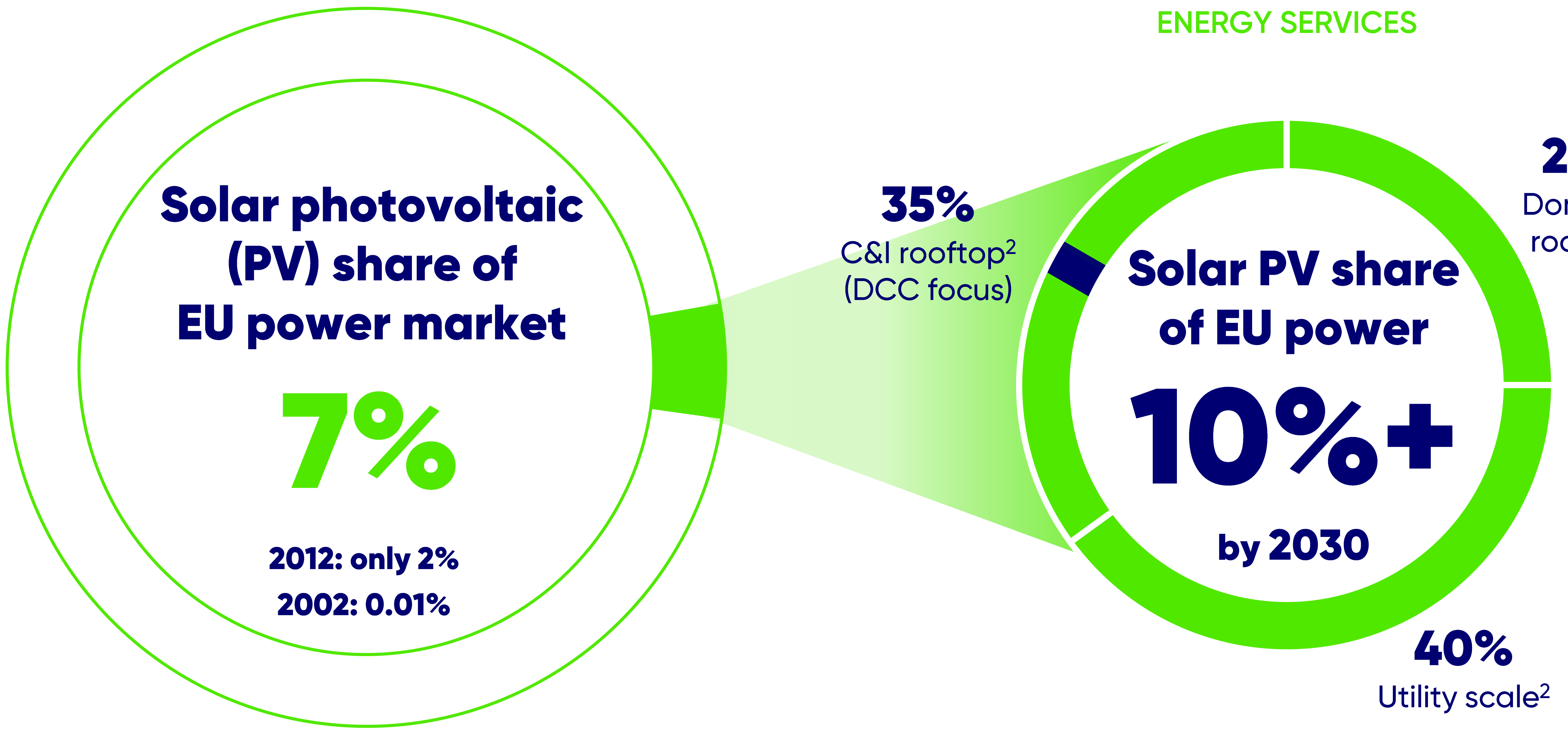
KEY:
– Indicative DCC share

[1] Source: Argus

WHY ENERGY IS ATTRACTIVE: SCALE ORGANIC AND M&A OPPORTUNITY IN ENERGY SERVICES

Consolidate fast-growing commercial and industrial solar power self-generation in Europe

OUR SCALE OPPORTUNITY
IN OTHER EUROPEAN
ENERGY SERVICES



EU power market production
(2.9m GWh)[1]

Why we like solar electric power self-generation:

01. Solar self-generation growth drivers:
- Electric power demand will grow
- Solar market share of power market to keep growing rapidly: 5-7% growth expected to 2028[2]
- C&I share of solar mix to grow

02. We now have new capability to retain our products customers if they can shift to less intensive energy

03. New revenue streams from cross-selling e.g. maintenance, battery storage, energy efficiency services

[1] Source: Eurostat, May 2025 (Solar PV share of the EU power market up to 9% in 2023 in latest data recently released)
[2] Source: Solar Power Europe, December 2024

KEY:
– Indicative DCC share **– Non-DCC current share**

WHY ENERGY IS ATTRACTIVE: GROWTH POTENTIAL FROM STRONG BASE

Where we play	Growth opportunity Energy Products	Growth opportunity Energy Services	Growth opportunity Mobility: Fleet services
France	◕	◐	○
UK	◕	◐	◐
Ireland	◕	◐	◐
Germany	◐	◐	○
Austria	◕	◐	○
Nordics	◕	◐	◐
Benelux	◕	◐	NOT A CURRENT FOCUS
US	◐	NOT A CURRENT FOCUS	NOT A CURRENT FOCUS
Rest of Europe	○	○	NOT A CURRENT FOCUS

◐ Significant space to grow market share via organic growth and M&A

◕ Large existing market share, mainly organic growth opportunity

○ No presence yet: M&A initially

FINANCIALS

OUR ENERGY BUSINESS HAS EXCELLENT FINANCIAL CHARACTERISTICS

GROWTH THROUGH-THE-CYCLE: Our products and services are essential

ORGANIC GROWTH: Focus on market share, efficiency and growth in services or renewable/bio products

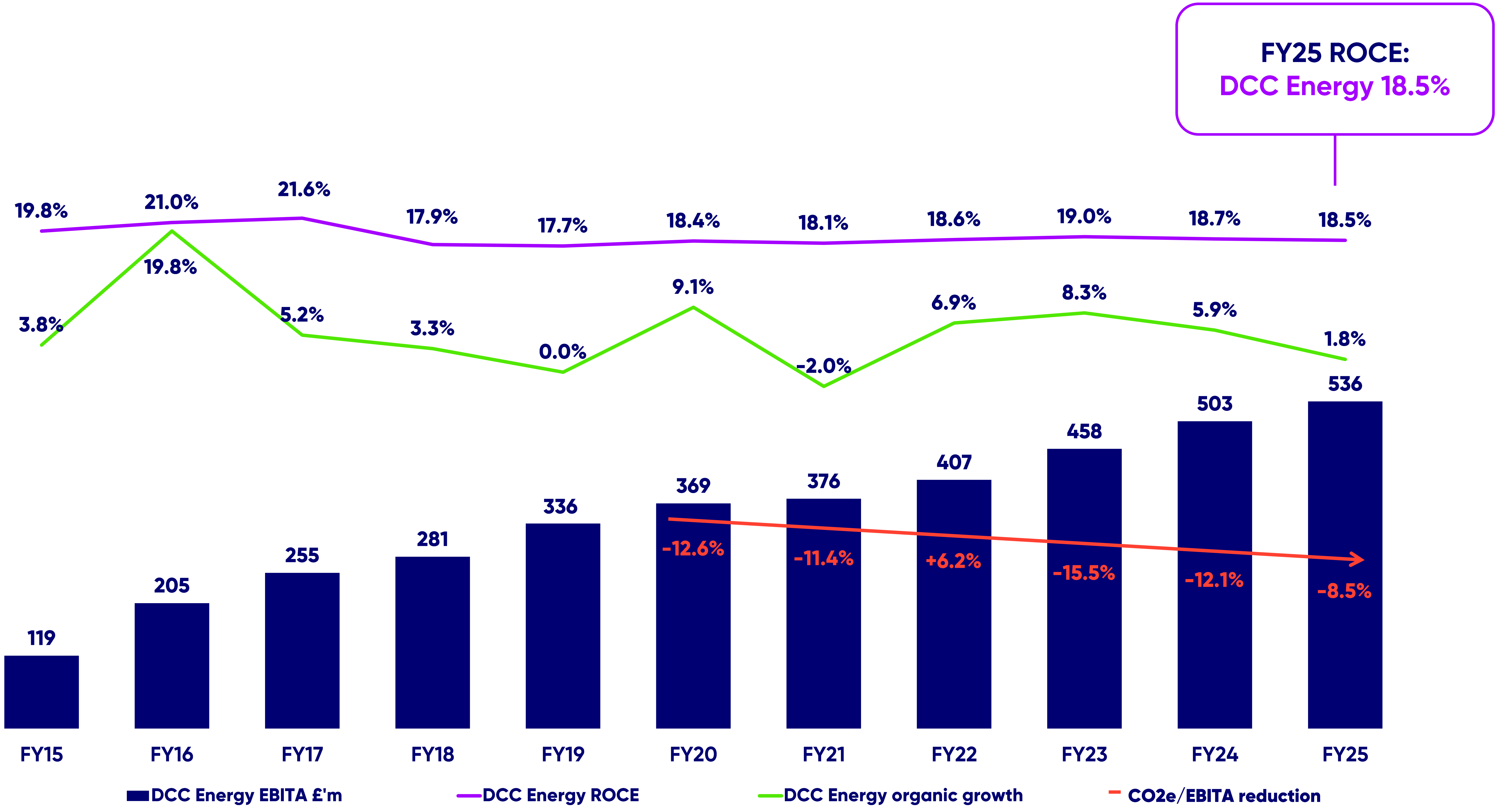
EXCELLENT RETURNS ON CAPITAL: Loyal customers, scale and business model

HIGHLY CASH GENERATIVE: Careful management of capital, predictable and rateable demand

REDUCE CARBON INTENSITY OF PROFITS: Through our Cleaner Energy in Your Power strategy

AND OUR STRATEGY DELIVERS: WE HAVE A PROVEN RECORD IN ENERGY

Sustainable profit growth at attractive returns



19.0%

10YR AVERAGE ROCE

5.8%

10YR AVERAGE ORGANIC GROWTH

16.2%

10YR EBITA CAGR

97%

10YR FCF CONVERSION

DCC: KEY FINANCIAL METRICS

Focus throughout DCC on organic profit growth, cash flow conversion and ROCE
Value drivers for energy include customer metrics, gross margin conversion and carbon intensity

SOLUTIONS: 77% EBITA

ENERGY PRODUCTS: 68% EBITA

VALUE DRIVERS

- Top line volume driven; revenue is much less relevant
- Absolute gross margin key
- Gross margin conversion
- EBITA per litre metric

ENERGY SERVICES: 9% EBITA

VALUE DRIVERS

- Revenue growth is important
- Gross margin conversion
- EBITA % margin

MOBILITY: 23% EBITA

VALUE DRIVERS

- Absolute gross margin is key
- Fuel / non-fuel services gross margin and conversion
- EBITA growth

PERFORMANCE BY BUSINESS AREA

Total EBITA of £535.5m in FY25

SOLUTIONS £411.8m: 77% Operating profit

MOBILITY £123.7m: 23% Operating profit

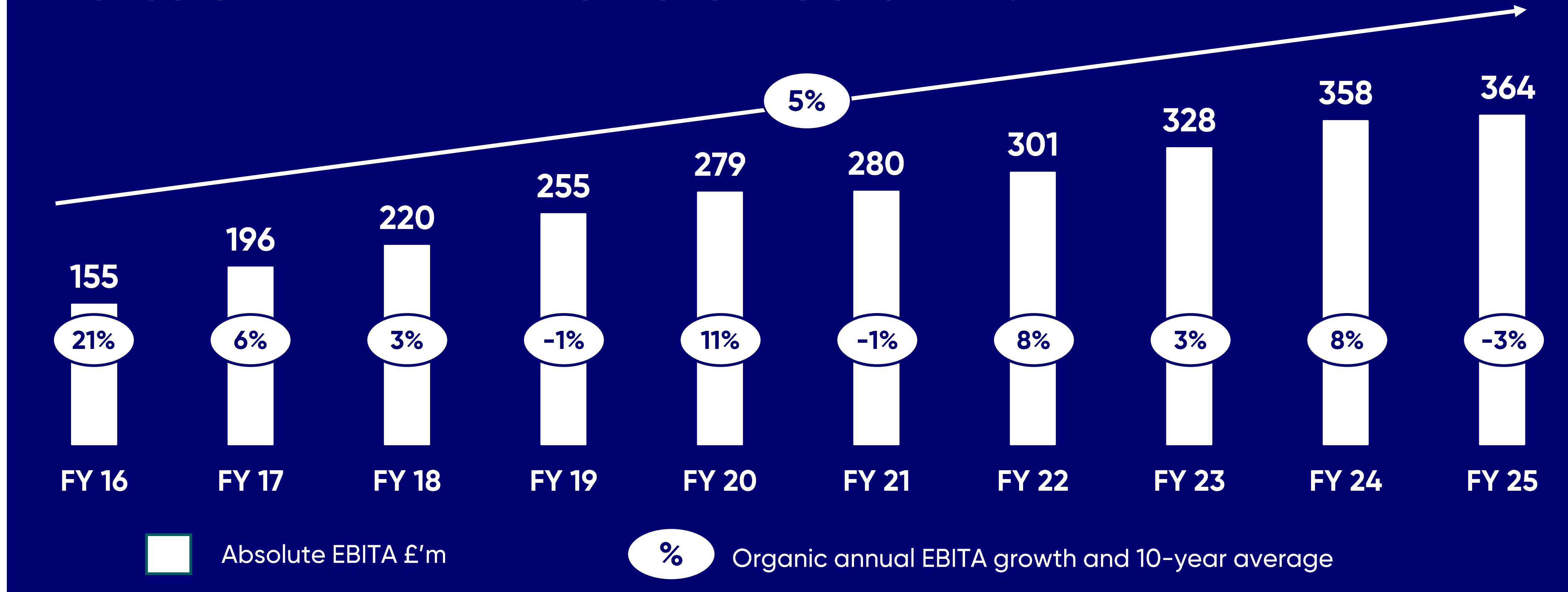
	ENERGY PRODUCTS			ENERGY SERVICES			SERVICE STATIONS AND FLEET SERVICES		
	2025	2024	% change	2025	2024	% change	2025	2024	% change
Volume (bn litre equivalent)	10.9	10.7	+2.3%				4.3	4.5	-5.1%
Revenue (£'m) (non-volume sales)				336.4	170.8	+96.9%			
Gross profit (£'m)	1,325.3	1,310.9	+1.1%	142.5	70.4	+102.4%	382.3	375.4	+1.8%
– Of which fuel							278.3	275.9	+0.9%
– Of which non-fuel services							104.0	99.5	+4.5%
Gross margin (pence per litre)	12.2	12.3					8.9	8.3	
Adj. operating profit (EBITA) (£'m)	363.5	358.3	+1.5%	48.3	25.1	+92.6%	123.7	119.6	+3.5%
Operating margin (pence per litre)	3.3	3.4							
Operating margin (%)				14.3%	14.7%				

SOLUTIONS:
Organic growth and margin history

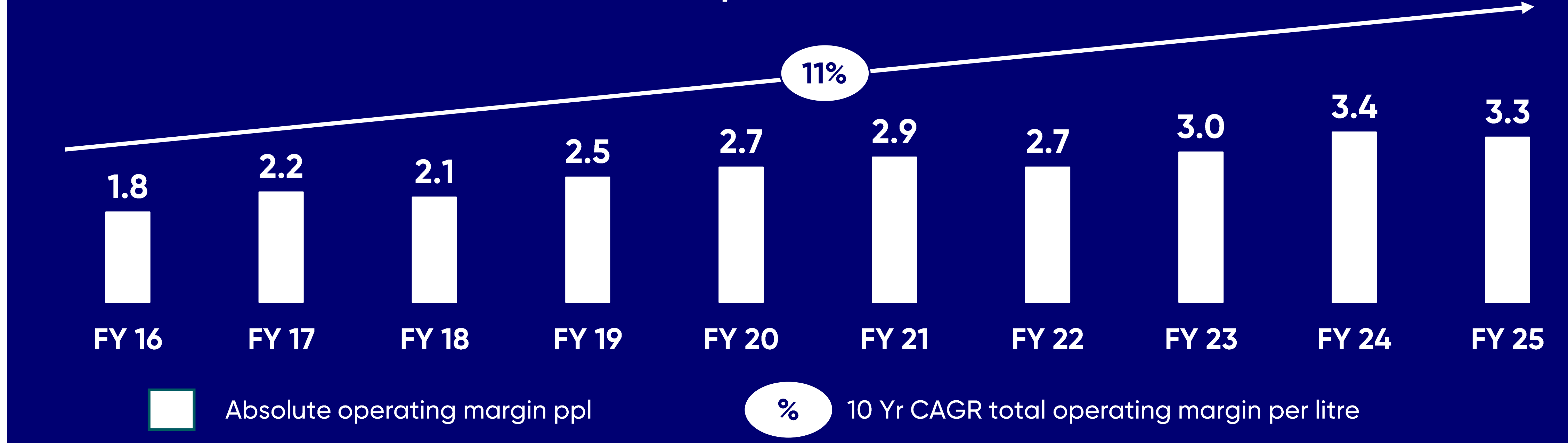
SOLUTIONS: 77% EBITA

ENERGY PRODUCTS: 68% EBITA

PRODUCTS EBITA £'M AND ANNUAL ORGANIC GROWTH %

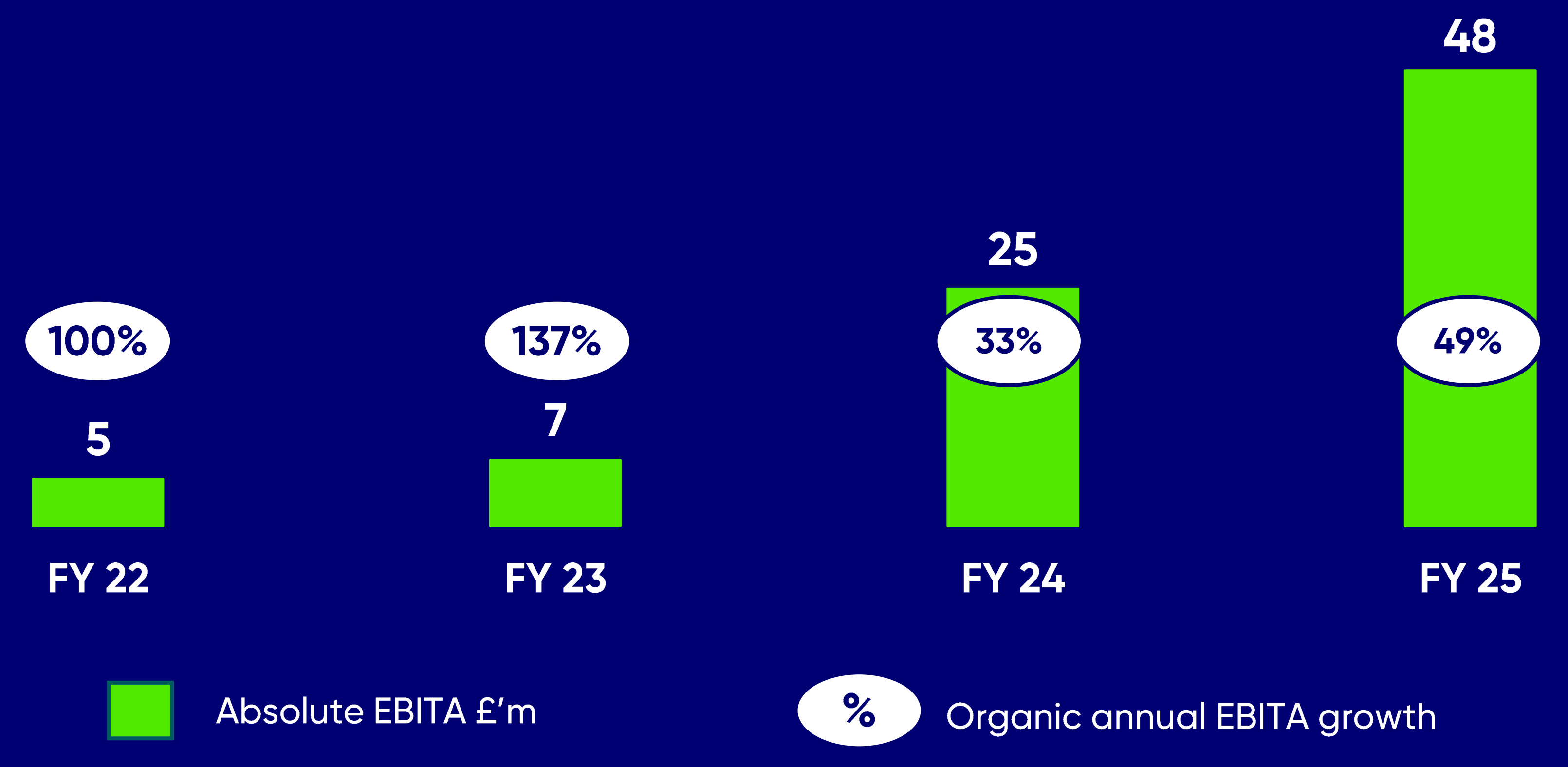


PRODUCTS TOTAL OPERATING MARGIN, PENCE PER LITRE £

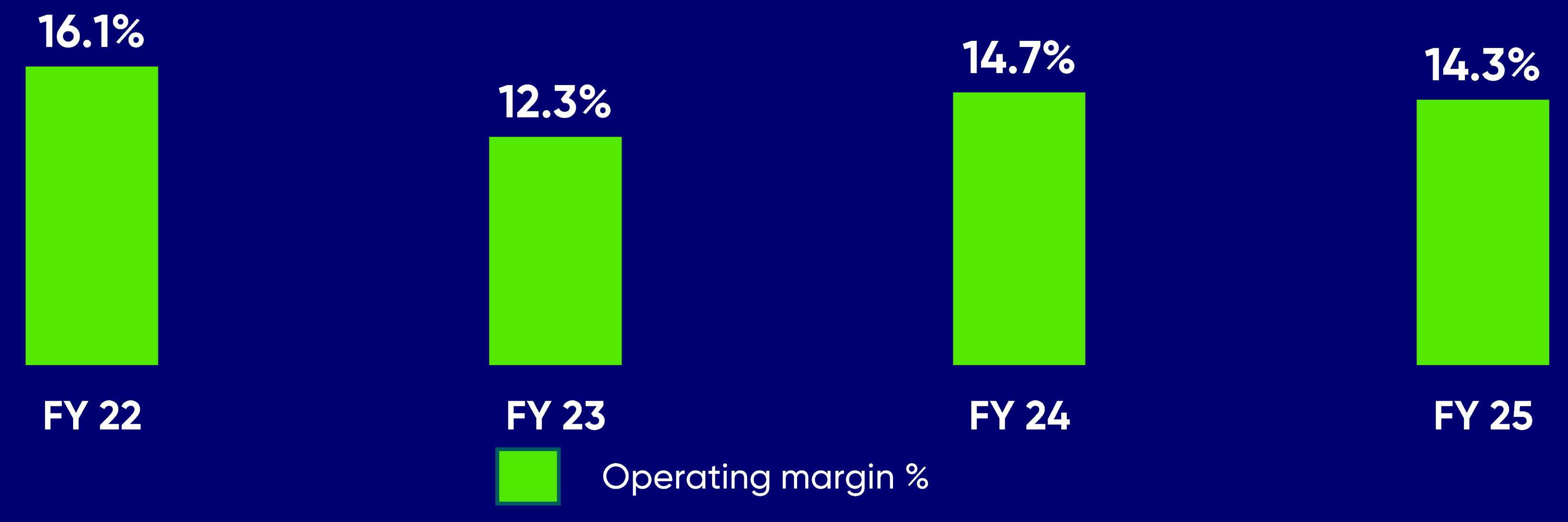


ENERGY SERVICES: 9% EBITA

SERVICES EBITA £'M AND ANNUAL ORGANIC GROWTH %

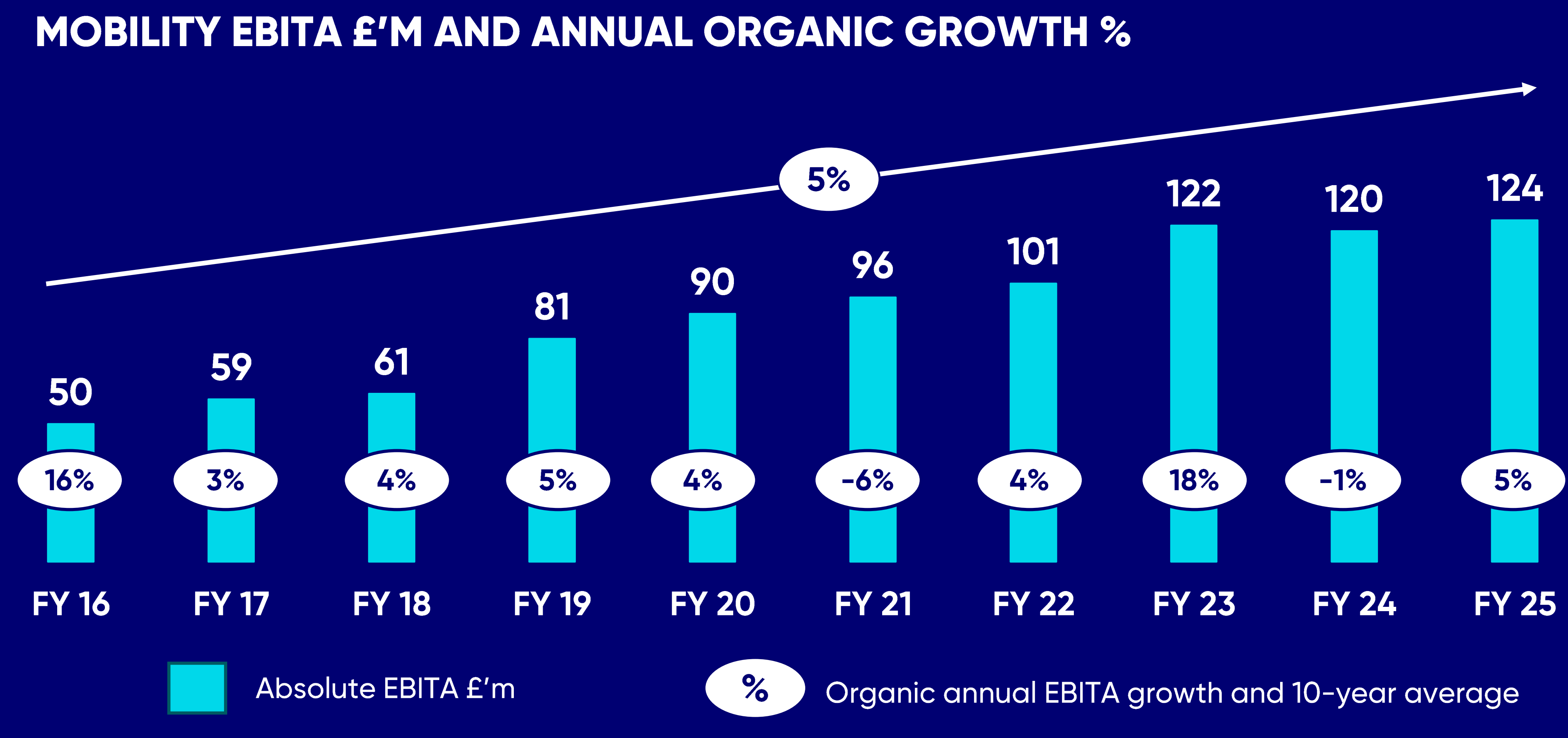


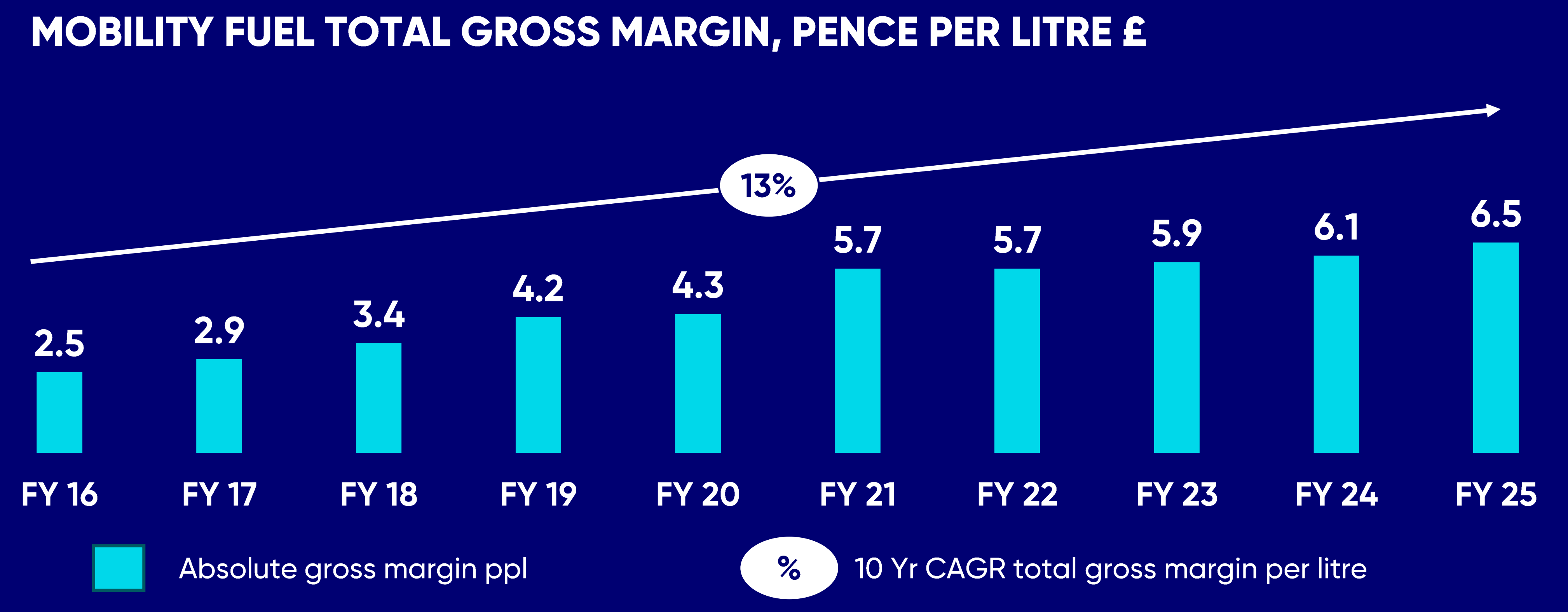
SERVICES OPERATING MARGIN %

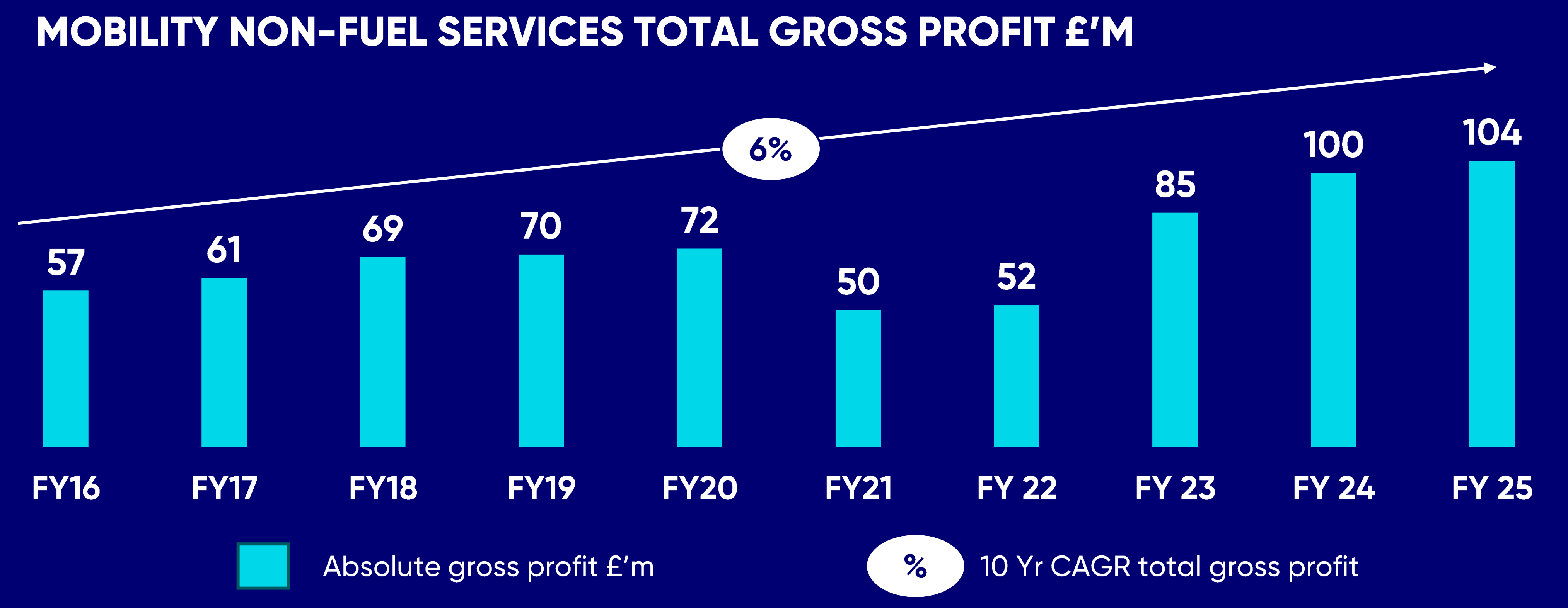


MOBILITY:
Organic growth and margin history

MOBILITY: 23% EBITA

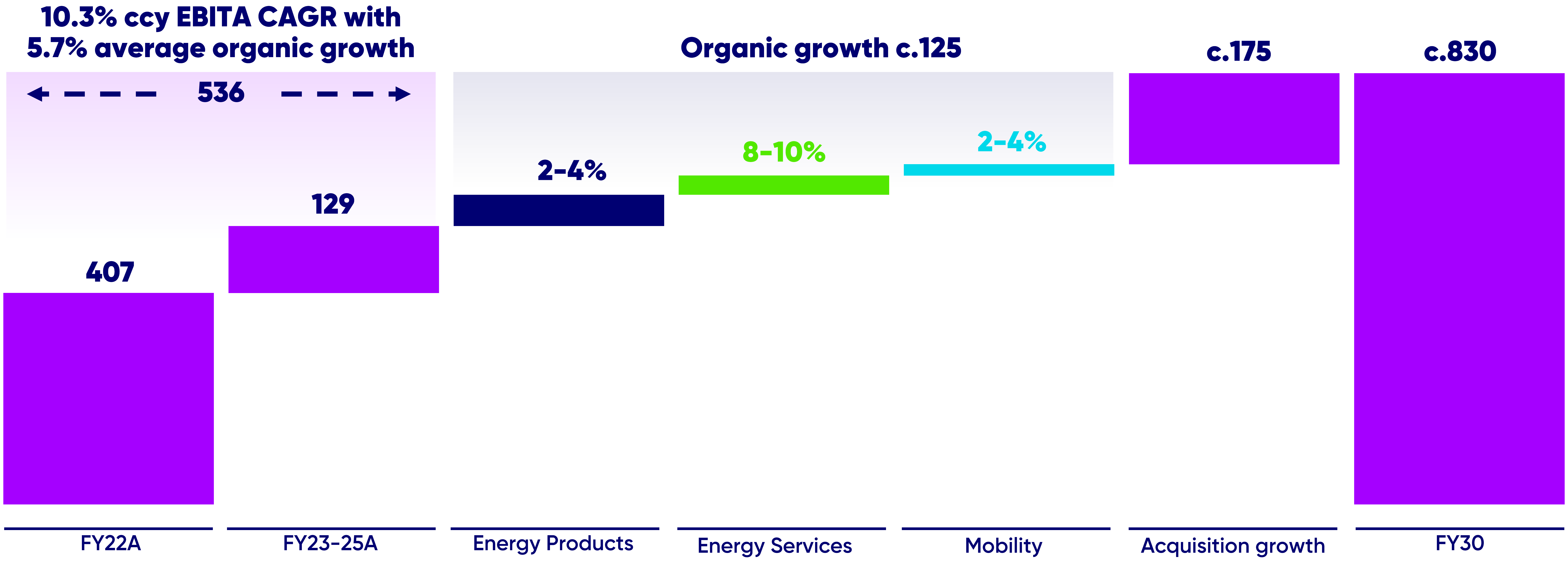






ON TRACK TO DELIVER OUR 2030 AMBITION OF c.£830m EBITA – MORE THAN 2X FY22

EBITA BRIDGE (FY22A-FY30), £M(1)



[1] Estimate only, these numbers are subject to change

WE AIM TO DELIVER 3% TO 4% ORGANIC EBITA GROWTH ON AVERAGE IN ENERGY

Drive organic growth through customer growth, efficiency and services

Solutions: Energy Products

VOLUMES: -1% to +2% + **MARGIN PER LITRE:** +1% to +3% = **2% to 4% EBITA organic growth**

Solutions: Energy Services

REVENUE: +7 to +10% + **EBITA MARGIN:** FLAT TO + 1% = **8% to 10% EBITA organic growth**

Mobility

FUEL VOLUMES: -2% to +0.5% + **FUEL GROSS MARGIN PER LITRE:** > +1%

NON-FUEL SERVICES GROSS PROFIT: +5 to +10%

= **2% to 4% EBITA organic growth**

WE AIM TO DELIVER 6% TO 8% M&A GROWTH UTILISING OUR EXCELLENT M&A CAPABILITY

c. 400 transactions since going public at high teen returns; Continue to build our pipeline

STRATEGY

- Development plan in line with energy strategy
- Optionality across energy area depending on ROCE and probability of delivery
- Recycle capital: e.g. sale of Hong Kong in FY25

SOURCING

- Multiple channels
- Direct outbound & inbound
- In market focus on bolt-ons by businesses
- Preference for (non-auction) bilateral deals

PROCESS

- Origination and execution managed by central M&A team
- Well-defined due diligence process. Integration planning and resourcing critical.

STRUCTURE

- No one size fits all
- Deal structured to drive right behaviours
- Often an element of retention/incentive

GOVERNANCE

- All M&A controlled at centre
- Full board approval for acquisitions above £50m threshold

HOW WE ASSESS M&A OPPORTUNITIES

Mid-to-high teen ROCE potential
Strategic fit, customer growth
Organic growth & scale potential
Quality infrastructure & team

>200
OPPORTUNITIES ASSESSED PER YEAR

30
NEAR TERM ACTIVE OPPORTUNITIES

c.£50m
RECENT AVERAGE DEAL SIZE

OUR CAPITAL ALLOCATION FRAMEWORK

Sharpening our focus on self-funded development and shareholder returns

1

INVEST IN BUSINESS

Capex
1.0x – 1.4x capex : depreciation p.a.

2

ORDINARY DIVIDENDS

Progressive approach,
payout c.40% of earnings

STRONG BALANCE SHEET

Investment-grade
credit rating

Net debt / EBITDA
Between 1x to 2x

3

SELF-FUNDED M&A

Mid-to-high-teen ROCE
well above cost of capital

4

SURPLUS CAPITAL

Returned to shareholders
via buyback or similar means

DCC TECHNOLOGY

DCC TECHNOLOGY: WHAT WE DO

PRO TECH
(MAJORITY NORTH AMERICA)

SPECIALIST DISTRIBUTOR OF PROFESSIONAL AV PRODUCTS INTO B2B CUSTOMERS

- Mid-to-high gross margins
- Mid-sized specialised total addressable market
- Solution-orientated categories and channels

#1 GLOBAL AV SPECIALIST DISTRIBUTOR BY REVENUE

INFO TECH
(UK AND EUROPE)

DISTRIBUTOR OF CONSUMER TECHNOLOGY PRODUCTS INTO B2C AND B2B MARKETS

- Low-to-mid gross margins
- Large total addressable market
- Generalist categories

#6 WESTERN EUROPEAN INFO TECH/BROADLINE DISTR. BY REVENUE[1]

LIFE TECH
(NORTH AMERICA)

DISTRIBUTOR OF LIFESTYLE PRODUCTS INCLUDING APPLIANCES AND MUSICAL INSTRUMENTS

- High gross margins
- Niche market
- Specialised defensible categories and channels

#1 NORTH AMERICAN LIFE TECH DISTRIBUTOR BY REVENUE[2]

[1] CONTEXT distribution revenue tracker Q1 2025 including UK, IE, FR, ES, DE, NO, SE
[2] Lifestyle markets include appliances and musical instruments in North America

SUSTAINABILITY PROGRESS

A SUSTAINABLE DCC

We're clear about the material questions most relevant to the sustainability of our business and to our stakeholders

THE FOUR PILLARS OF OUR SUSTAINABILITY REPORTING FRAMEWORK

01 Climate change

02 Health and Safety

03 Our people

04 Business conduct

These pillars are aligned with our **purpose** and Group **strategy**, and the **Double Materiality Assessment** completed in 2025. They reflect the importance we place on adding long-term value for all our stakeholders.

RECENT HIGHLIGHTS – MAKING MEANINGFUL CHANGE

- Full Double Materiality Assessment completed in FY25, in line with ESRS requirements.
- Significant investment in sustainability reporting and control framework to deliver on regulatory requirements.
- Updated targets for Scope 3 emissions and updated energy transition plan.
- Scope 3 emissions down by 2.6% in FY25; externally assured.
- Biodiversity assessment for our own operations.
- Updated climate physical & transition risk assessments.
- Investment in ESG Supplier Assessment Tool EcoVadis and Group Learning Management System.
- Sustainability Leadership Learning for 200 leaders.
- CDP B rating maintained and MSCI AAA.

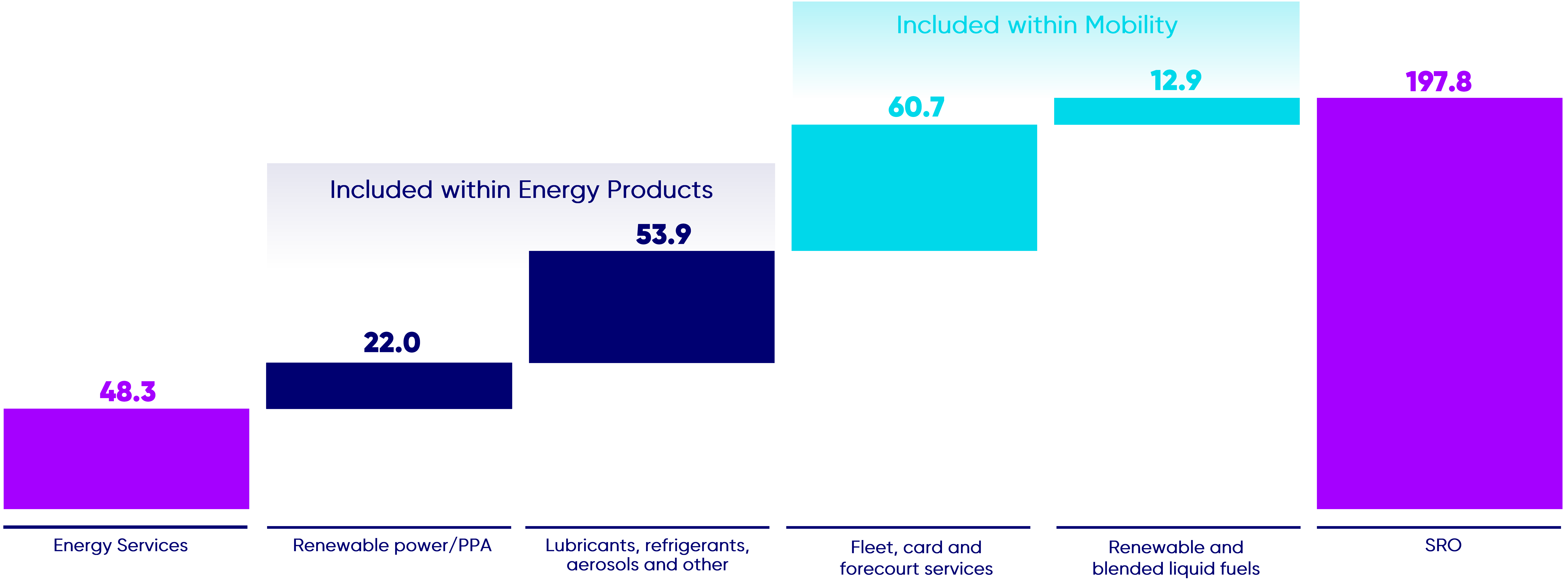
SUSTAINABILITY TARGETS AND PROGRESS
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC PRIORITIES	2030 TARGETS	2025	2024	% CHANGE	VS BASELINE
CLIMATE CHANGE	50% reduction Scope 1 & 2 GHG emissions (ktCO_2e Group)	65	68	-4.4%	-48% reduction since 2019 baseline
	35% reduction Scope 3 GHG emissions (mtCo_2e DCC Energy)	37.9	38.9	-2.6%	-11% reduction since 2022 baseline
HEALTH & SAFETY	LTIFR <1 Lost Time Incident Frequency Rate of <1 for every 200,000 hours worked	0.78	0.89		Year-on-year improvement • 0.89 2024 • 0.97 in 2023
OUR PEOPLE	>80% Employee Engagement Score	79%	77%		Year-on-year improvement • 77% 2024 • 76% 2023
BUSINESS CONDUCT	Ethics and Integrity highest standards Material data privacy breaches Anti-corruption and bribery convictions	0	0		

APPENDIX

ENERGY SERVICES TO SERVICES, RENEWABLE AND OTHER (SRO) EBITA BRIDGE

FY25, £M



NEW LEADERSHIP TEAM: ALIGNED WITH SINGLE SECTOR STRATEGY

EXECUTIVE DIRECTORS

Donal Murphy*
Chief Executive

Kevin Lucey*
Chief Financial Officer,
Chief Operating Officer
(incoming)

Conor Murphy*
Chief Financial Officer
(DCC Energy),
Chief Financial Officer (incoming)

BUSINESS LEADERS

Matt Dantinne
MD Energy Solutions, North America

Andrew Graham
MD Mobility

Christian Heise
MD Energy Solutions, Nordics

Steve Taylor
MD Energy Solutions, UK & Ireland

Emmanuel Trivin
MD Energy Solutions, Continental Europe

FUNCTIONAL LEADERS

Darragh Byrne*
Chief Risk Officer and General Counsel

Yvonne Holmes*
Group Director of Sustainability and Corporate Affairs

Nicola McCracken*
Chief People Officer

Eddie O'Brien*
Chief Strategy and Transformation Officer

Mandy O'Sullivan*
Group Director of Corporate Development

* Denotes member of Group Executive Committee