

# Woodside Energy Capital Markets Day 2025

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At its 2025 Capital Markets Day today, Woodside outlined its strategy to thrive through the energy transition and deliver long-term shareholder value by meeting rising global demand for affordable, reliable, lower-carbon energy.

This press release features multimedia. View the full release here:  
<https://www.businesswire.com/news/home/20251104129576/en/>

Chief Executive Officer Meg O'Neill said she is excited by the opportunities ahead of Woodside.

"Woodside is a compelling investment opportunity supported by world-class assets, an integrated value chain, long-term customer relationships and a strong balance sheet. Woodside generates durable cash flows and has rewarded shareholders with approximately US\$11 billion in dividends since 2022.

"Over the next decade, with disciplined capital management, we will execute our strategy by maximising performance from our base business, delivering cash-generative projects to sustain and grow the business and creating the next wave of future opportunities for long-term returns for our shareholders.

"Woodside is extracting full value from every asset through safe, reliable operations and a focus on innovation to reduce operating costs and increase efficiencies.

"We are applying the same disciplined approach to our next phase of growth, aiming to realise a step-change in net operating cash flow. By the early 2030s, net operating cash is expected to rise to around US\$9 billion, representing a more than 6% compound annual growth rate in sales and cash flow from 2024 and providing a pathway to a 50% increase in dividend per share from 2032.<sup>1</sup>

"Our strategy is supported by ongoing robust global demand for our products. Woodside's major growth projects will capitalise on this demand, with the Beaumont New Ammonia project expecting first ammonia this year, the Scarborough Energy Project on track to begin LNG shipments in the second half of next year, the offshore Mexico Trion field targeting first oil in 2028, and Louisiana LNG targeting start-up in 2029.

"With global LNG demand forecast to grow 60% by 2035, Woodside's increasing scale across the Atlantic and Pacific basins, combined with our marketing and trading business, optimises our capability to meet customer needs.<sup>2</sup>

"Our confidence in Woodside's future is founded on our long track record of sustainably growing and returning value to shareholders through the investment cycle. We have a clear strategy to continue delivering value in years to come."

## Webcast

To access the live webcast of the Capital Markets Day, please follow the link at  
<https://meetings.lumiconnect.com/300-031-281-118>.

The webcast will commence at 09:30 AEDT / 06:30 AWST (16:30PM CT on Tuesday, 4 November 2025).

A copy of Woodside's Capital Markets Day 2025 slide pack is attached.

This announcement was approved and authorised for release by Woodside's Disclosure Committee.

#### Forward-looking statements

This announcement contains forward-looking statements with respect to Woodside's business and operations, market conditions, results of operations and financial condition, including, for example, but not limited to, outcomes of transactions, statements regarding long-term demand for Woodside's products and services, development, completion and execution of Woodside's projects, expectations regarding future capital expenditures and cash flow, the payment of future dividends and the amount thereof, future results of projects, operating activities and new energy products, expectations and plans for new energy products and lower-carbon services and investments in, and development of, new energy products and lower-carbon services, expectations and guidance with respect to production, capital and exploration expenditure and gas hub exposure, and expectations regarding the achievement of Woodside's net equity Scope 1 and 2 greenhouse gas emissions reduction and Scope 3 investment and abatement targets and other climate and sustainability goals. All forward-looking statements contained in this announcement reflect Woodside's views held as at the date of this announcement. All statements, other than statements of historical or present facts, are forward-looking statements and generally may be identified by the use of forward-looking words such as 'guidance', 'foresee', 'likely', 'potential', 'anticipate', 'believe', 'aim', 'aspire', 'estimate', 'expect', 'intend', 'may', 'target', 'enable', 'plan', 'strategy', 'forecast', 'outlook', 'project', 'schedule', 'will', 'should', 'seek' and other similar words or expressions.

Forward-looking statements in this announcement are not guidance, forecasts, guarantees or predictions of future events or performance, but are in the nature of aspirational targets that Woodside has set for itself and its management of the business. Those statements and any assumptions on which they are based are only opinions, are subject to change without notice and are subject to inherent known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Woodside, its related bodies corporate and their respective officers, directors, employees, advisers or representatives.

Details of the key risks relating to Woodside and its business can be found in the "Risk" section of Woodside's most recent Annual Report released to the Australian Securities Exchange and Woodside's most recent Annual Report on Form 20-F filed with the United States Securities and Exchange Commission and available on the Woodside website at <https://www.woodside.com/investors/reports-investor-briefings>. You should review and have regard to these risks when considering the information contained in this announcement.

Investors are strongly cautioned not to place undue reliance on any forward-looking statements. Actual results or performance may vary materially from those expressed in, or implied by, any forward-looking statements.

All information included in this announcement, including any forward-looking statements, speak only as of the date of this announcement and, except as required by law or regulation, Woodside does not undertake to update or revise any information or forward-looking statements contained in this announcement, whether as a result of new information, future events, or otherwise.

<sup>1</sup> In the attached Capital Markets Day 2025 presentation, refer to slides 18, 87, 88 and the 'Disclaimer, important notes and assumptions' for further details on underlying assumptions.

<sup>2</sup> Source: Wood Mackenzie LNG Tool (September 2025), relative to a 2024 baseline.

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