

ASX:ACF

Acrow Formwork and Construction Services Limited

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ASX Release

31st October 2019

Completion of Acquisition of Uni-span Australia Pty Limited

Acrow Formwork and Construction Services Limited (ASX:ACF) is pleased to announce the completion of the acquisition of Uni-span Australia Pty Limited ("Uni-span").

Uni-span is an Australian owned and operated Company, founded in Queensland in 2002. It is a leading provider of engineered formwork systems servicing primarily the Civil infrastructure market and scaffold hire solutions, focusing primarily on the industrial markets. In addition, it supplies an industrial labour service to complement its scaffold hire, to the energy, mining and industrial sectors currently focusing on the Queensland market.

Uni-span also has the exclusive Australian licence to distribute ULMA products, a leading Spanish manufacturer and supplier of formwork, shoring and temporary scaffold systems, with expertise operating globally at the cutting edge of new developments in our industry.

Its product and service offering is not only highly complementary, but also provides Acrow with access to new clients and markets across the energy, mining and industrial sectors, and scale benefits across our national footprint. In addition, it contributes towards Acrow's strategic vision of becoming a national full-service provider of engineered formwork solutions and scaffold hire to the civil, commercial and industrial construction markets.

Acrow Managing Director, Steven Boland noted: "I am delighted to welcome the Uni-span team to the Group and look forward to leveraging the team's knowledge and expertise across our national operations."

The 10 million shares to be issued as part consideration of the acquisition are expected to be issued on or before 18 November 2019.

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About Acrow

Acrow is a leading hirer of formwork and scaffolding systems to large construction and civil infrastructure providers across Australia, operating a network of formwork and scaffolding branches in six states and employing approximately 150 people. The business services a diversified customer base of approximately 1,100 customers.

Acrow has a high quality and versatile portfolio of assets and has identified a number of near term growth opportunities, most particularly through the investment in capital equipment to take advantage of a range of opportunities in the growing East Coast civil infrastructure market, particularly in New South Wales and Victoria where the business is still underrepresented.

For further information, please contact:

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