



**IPD Group Limited**

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## **IPD Group (ASX:IPG) lists on ASX raising ~\$40.0 million**

### **Highlights:**

- **IPD Group today lists on ASX following a successful IPO that raised \$40.0 million**
- **At the IPO offer price of \$1.20, IPD Group's market capitalisation will be \$103.6 million**
- **Proceeds from the IPO to fund IPD Group's growth objectives**
- **The IPO received strong demand from both institutional and retail investors**
- **The Company re-affirms its FY22 Prospectus pro-forma forecasts, including revenue of \$169.6 million, EBITDA of \$18.1 million and EBIT of \$14.5 million**
- **The Company comes to market with approximately \$18 million of net cash and is forecasting an annualised dividend yield for FY22 of 4.7%**

**Sydney, New South Wales: 17 December 2021** – IPD Group Limited (ASX: IPG) (“IPD Group” or the “Company”), a leading national distributor and service provider to the Australian electrical market, is pleased to announce that the Company’s shares will commence trading on the Australian Securities Exchange (“ASX”) today. This follows a successful initial public offering (“IPO”) that raised \$40.0 million at \$1.20 per share (“Offer Price”). IPD Group’s market capitalization at the Offer Price will be \$103.6 million. IPD Group’s shares are expected to commence trading at 12:00PM under ASX code ‘IPG’.

The IPO received strong demand from local and overseas institutional investors and Australian retail investors. The offer was oversubscribed and was underwritten by Bell Potter.

Commenting on the IPO, IPD Group’s CEO, Michael Sainsbury, said: “*The IPO of IPD Group marks a key milestone in the Company’s history. I would like to thank the entire IPD Group team for their dedication, commitment and hard work, that has enabled not only this successful IPO, but also the continued strong growth of the business. I welcome our new shareholders and look forward to delivering on the potential we see for the business and growing shareholder value.*”

### **Leading national distributor**

IPD Group is a national distributor and service provider to the Australian electrical market. IPD Group can trace its history back to the 1950s when it was a division of English Electric, a specialist manufacturer. In 2005, the then management team acquired the industrial product distribution business from what was then Alstom in an MBO and IPD Group was formed. IPD Group consists of two core divisions: the distribution of products for quality global electrical infrastructure brands such as ABB, Elsteel, Emerson & Red Lion; and the provision of services, including installation and commissioning, calibration and testing, maintenance and repairs and refurbishment.

Through organic and inorganic initiatives, IPD Group has successfully expanded its operations to nine locations across six states to provide a truly national offering to its customer base. In addition to this, IPD Group commenced outsourced operations in Colombo, Sri Lanka in 2010 to provide low cost and scalable support services to its Australian operations, before establishing its own Sri Lankan subsidiary in 2019.

IPD Group has delivered strong financial results over recent years. In FY22, IPD Group’s pro forma revenue is forecast to increase by 18.9% to \$169.6 million and pro forma EBITDA is forecast to increase by 13.1% to \$18.1 million. IPD Group’s pro forma net cash is expected to be approximately \$18 million (excluding lease liabilities) at listing.

### **Growth strategy and proceeds from IPO**

A significant proportion of the IPO proceeds will be used to fund IPD Group’s growth objectives that include increasing spend from existing customers, growth by acquisition, growing its services division, increasing its product offerings and realising efficiencies in the current business structure. In addition to these growth objectives, IPD Group is targeting five particular product areas where it believes it is well positioned to benefit from growth, including electric vehicle charging systems, renewable energy, industrial control systems, data centres and modular switchboard systems.

This document has been authorised for release by the Directors of IPD Group.

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**Further information**

For further information, please visit our website <https://ipdgroup.com.au/> or contact the Company Secretary, Alistair McKeough, [Alistair.McKeough@atomicgroup.com.au](mailto:Alistair.McKeough@atomicgroup.com.au).

**About IPD Group**

IPD is a national distributor and service provider to the Australian electrical market. IPD's core focus in the products division is the sale of electrical infrastructure products to customers including switchboard manufacturers, electrical wholesalers, electrical contractors, power utilities, OEMs and system integrators. In addition to selling products, IPD provides a range of value-added services, including custom assembly, sourcing, engineering design, technical compliance, procurement, transport, storage, regulatory management, technical support, packaging, labelling, inventory management and delivery. IPD Group operations in nine locations across six states, providing a truly national offering to its customer base.