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## **ASX Announcement**

**21 December 2021**

### **Acquisitions Update**

MAAS Group Holdings Limited (ASX:MGH) (“MAAS Group” or “MGH”) is pleased to announce an update in relation to further acquisitions in both its Real Estate and Construction Materials segments.

MGH has entered into a binding agreement and is ready to complete the acquisition of Brett Harvey Construction Pty Ltd (Brett Harvey), a residential home building company based in Dubbo, NSW, for initial consideration of 1,136,842 ordinary shares in MGH. A further up to 947,368 ordinary shares of MGH may also be issued to the vendor dependent on the EBITDA performance of Brett Harvey over the next 3 years. The shares being issued at completion are subject to voluntary escrow arrangements with one third of the shares to be released from escrow each year over the next 3 years.

The acquisition of Brett Harvey further strengthens the vertically integrated house and land package delivery capability within MGH’s growing Real Estate segment.

MGH has also entered into a binding agreement to acquire two additional quarries in Central Queensland which combined currently produce 190,000 tonnes per annum, with approved annual tonnage of 2 million tonnes. This acquisition will enable MGH to continue to grow and realise synergies in its Central Queensland Construction Materials business. The acquisition agreement is subject to customary completion conditions and the transaction is expected to complete in January 2022 and the acquisition consideration will be funded from existing cash reserves and debt facilities

These acquisitions will contribute to second half earnings in FY22 and in aggregate are expected to contribute between \$2.0m and \$2.5m pro-forma EBITDA on an annualised basis.

This ASX announcement was authorised for release by Mr Wes Maas, Managing Director and CEO of MGH.

#### **For further information please contact**

**Mr Wes Maas                      02 5852 1800**

**Chief Executive Officer**

#### **About MAAS Group Holdings Limited**

MGH is a leading independent Australian construction materials, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate end markets