

asx/media release



28 June 2022

Response to media speculation - exclusive negotiations with HRL Holdings

ALS Limited (ASX: ALQ) confirms that on 30 May 2022 it submitted a confidential non-binding proposal ("Proposal") to acquire 100% of HRL Holdings (ASX: HRL) for \$0.16 per share paid in cash.

The Proposal was subject to a number of conditions, including satisfactory completion of due diligence.

ALS and HRL then entered into binding confidentiality and exclusivity arrangements whereby HRL has committed to a period of exclusive due diligence and negotiations with ALS in relation to the Proposal. These negotiations are ongoing, as is the exclusivity period. There is no certainty that the discussions will result in a transaction. ALS will keep the market informed of any substantial developments in accordance with its continuous disclosure obligations.

ALS is advised by Highbury Partnership and Baker & McKenzie.

Approved for release by a subcommittee of the ALS Limited Board.

-ENDS-

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About ALS Limited

ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.