



**6 February 2023**

General Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
PO Box H224  
Australia Square  
Sydney NSW 1215

**FOR IMMEDIATE RELEASE**

### **Completion of APS Maintain Divestment & Amendments to financing facilities with CBA**

**Sydney, 6 February 2023:**

BSA is pleased to announce the completion of the APS Maintain divestment to CBRE on 3 February 2023.

#### **Completion of the sale of APS Maintain business**

- APS Maintain divestment to CBRE completed on 3 February 2023 ahead of the previously advised completion date of 28 February 2023
- Following the announcement of the sale of the APS Maintain business to CBRE Group, Inc. on 23 November 2023, BSA is pleased to advise that all conditions precedent to the sale have now been met (or waived) and completion has occurred;
- BSA has received proceeds of \$20m before working capital adjustments and transaction costs;
- The proceeds will be used to increase working capital to meet operational costs, thus strengthening the company's balance sheet; and
- BSA looks forward to working with CBRE and transitioning the business over the following 9-12 months.

#### **Amendments to financing facility with CBA**

- The Group's financing facilities with CBA have been reduced to align and support the continuing operations of the business;
- Cash advance facility of \$6m removed and the working capital facility of \$37.5m reduced to \$15m; and
- The revised facilities are provided on similar terms to BSA's existing arrangements.

Authorised for release by the Board of Directors.

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