

1 June 2023

ASX Announcement

Comment on substantial holder notice

IPD Group Limited (ASX:IPG, “IPD” or the “Company”), notes the release of a Notice of change of interests of substantial holder for The Geoffrey Thomas Bacon Family Trust A/C and Conlog (Qld) Pty. Ltd (together “The Bacon Family”) on 1 June 2023.

The Bacon Family has advised the Company that their decision to reduce their holding, from 9.3% of total shares outstanding to 5.9%, “was made as part of their portfolio management strategy to rebalance their holdings while ensuring continued participation and support. Their ongoing significant investment showcases their belief in the IPD Group to deliver and capitalise on future opportunities.”

The Bacon Family’s association with IPD Group Limited commenced in 2020 on the acquisition of Control Logic, which was co-founded by Geoffrey Bacon. While Geoffrey is not an employee of IPD, his three sons (who are each members of the Trust) remain in senior executive roles at the Company and The Bacon Family remains a substantial shareholder.

This release has been authorised by the IPD Group Limited Board of Directors.

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Further information

For further information, please visit our website <https://ipdgroup.com.au/> or contact us directly at investorrelations@ipd.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.