

ASX Announcement

8 June 2023

Tightening of FY23 EBITDA Guidance Range

Maas Group Holdings Limited (“MGH” or the “Company”) provides an update on its earnings guidance for the full year ending 30 June 2023 (“FY23”).

As previously announced on 23 February 2023, the Company’s Pro Forma¹ EBITDA for FY23 was expected to be in the range of \$150m- \$180m (“FY23 Earnings Guidance”). The Company advises that it has now tightened the FY23 Earnings Guidance range to \$150m- \$165m based on latest trading conditions.

MGH Managing Director and CEO Wes Maas noted that the range represents growth of approximately 20%-32% on the Pro Forma EBITDA from FY22.

Mr Maas noted the forecast range was underpinned by growth in the Construction Materials and Civil Construction and Hire segments whilst the performance of the Residential Real Estate segment had been adversely impacted by a higher interest rate environment and builder insolvencies which has impacted buyer confidence and sales conversion times. Mr Maas also noted that the Company continued to progress the preparation of its program of Asset Recycling which will commence in FY24.

This ASX announcement was authorised by The Board of Directors of MGH.

For further information, please contact Tim Smart, Corporate Strategy and Investor Relations on 0407 220 561 or investorrelations@maasgroup.com.au.

About Maas Group Holdings Limited

MGH is a leading independent Australian construction material, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate market.

¹ Proforma adjustments include transaction costs, contingent consideration associated with business combinations, ERP implementation costs, share based payments, and other non-recurring items.