

12 November 2024

ACROW PROVIDES MARKET AND EARNINGS GUIDANCE UPDATE

Key Highlights

- Secured hire contracts wins, up 57% to \$33.8 million for four months to 31 October 2024, over the previous corresponding period.
- Record pipeline of \$198 million as at 31 October, up 5% on 30 June 2024
- Record revenue and EBITDA guidance for first half and full year 2025

Acrow Limited (ASX: ACF) ("Acrow" or "the Company") is pleased to provide an update on secured hire contracts wins for the four months ended 31 October 2024 and another record pipeline. In addition, the company provides an earnings guidance update for first half 2025 and full year 2025.

Secured Hire Contract Wins and Pipeline

Acrow is pleased to report secured hire contract wins for the four months ended 31 October 2024 were up 57% on the previous corresponding period, to \$33.8 million. This represents a continuation of the record Q1 FY25 performance for the company, which was up 51%.

In the past two months, we secured \$9 million in contracts within our screens and Jumpform divisions. This includes \$3.2 million in work on the Ipswich and Toowoomba hospital projects, along with our first Jumpform contract win in Victoria. With this, we are now proud to have Jumpform contracts in every mainland state, reinforcing our national presence and the growing demand for our expertise in multi-level jacking systems.

As the leading forward-looking indicator for future performance, these results point to a very strong medium-term outlook for the business.

In addition, the Company continued to report another record and growing pipeline of opportunities, which now stands at \$198 million as at 31 October 2024, representing an increase of 39% on the same time last year, and 5% at 30 June 2024. It is important to note that this pipeline only includes hire revenue, excluding the labour component of pipeline opportunities within our Industrial Access division.

Earnings Guidance

The company provides the following earnings guidance update for first half and full year 2025:

Metric (underlying)	1H FY25	% chg on pcp*	FY25	% chg on pcp*
Revenue	\$125.0 – 130.0m	+26%	\$265.0 – 280.0m	+27%
EBITDA	\$38.5 – 39.5m	+11%	\$82.0 – 88.0m	+14%

*midpoint

Commenting on the announcement, CEO, Steven Boland said: "Acrow continues to demonstrate strong momentum with a 57% increase in secured hire contract wins over the past four months, which underscores the robust demand for our products and services. Our record pipeline reflects the team's

ASX Announcement



hard work and our strategic positioning in the market. With guidance for revenue and EBITDA growth of 27% and 14%, respectively for FY25, I am confident that Acrow is well-positioned for sustained performance as we continue to execute on our growth strategy.”

This release was approved by the Acrow Board of Directors.

-ENDS-

About Acrow

Acrow Limited (ASX: ACF) is a leading provider of smart integrated construction systems across formwork, industrial access and commercial scaffolding in Australia. Enhancing our portfolio are falsework and shoring, screen solutions, Jacking Systems (also known as Jumpform), and internal engineering capabilities.

With over 80 years of experience, Acrow has grown from a small local business to a national leader in the construction industry. Our journey is marked by continuous innovation, expansion, and a vision to set the national standard in engineered industrial and construction services. We're committed to removing barriers to success for construction and industrial professionals through our smart solutions, can do attitude, and strong partnerships.

Operating in 15 locations with over 60,000 tonnes of equipment, Acrow aims to expand its presence in Australia's civil infrastructure market. Our national network with local expertise ensures efficient project delivery while adhering to best practices. To learn more, please visit: www.acrow.com.au

For further information, please contact:

Steven Boland
Managing Director
Ph: +61 (02) 9780 6500

Andrew Crowther
Chief Financial Officer
Ph: +61 (02) 9780 6500