

**13 November 2024**

**JOHNS LYNG GROUP LIMITED (ASX: JLG)  
ASX & Media Release**

## **2024 AGM – Group CEO’s Address**

Before I commence my formal address, I’d like to acknowledge the brave service men and women who have dedicated their lives to safeguarding our freedoms and upholding peace. Today’s AGM is held just days after Remembrance Day, which marks the end of World War One and honours those who have served and died in wars, conflicts, and peacekeeping operations. We owe them a debt that can never fully be repaid.

It is a privilege to speak today as Johns Lyng’s Group CEO. I have had the pleasure of being a part of JLG for 20 years and, over that time, our growth has been inspiring to see and be a part of.

We have expanded our team, our clients, our customer base, our service lines and our geographical footprint. We have also grown our financial performance through a strategic approach that focusses on defensive growth opportunities.

We have delivered a solid financial performance, particularly in our BaU results – the backbone of the Group. We have strengthened relationships with our key counterparties and made good progress across all five of our strategic growth pillars.

But while the year has certainly had its operational and financial highs, the decline in our share price is a marked low. I’d like to emphasise Peter’s message that we do not at all take this lightly.

We have listened with open ears and reflected heavily.

I, along with your Board and Executive Team, firmly believe that the strategy that has fuelled our growth is sound. Our BaU performance reflects the robustness of our business and, while weather conditions are out of our hands, we are ready to assist when disaster does strike – be that within Australia, New Zealand or the United States.

I’d like to put some important context around that growth. Since JLG listed in FY18, we have achieved compound annual revenue and EBITDA growth of approximately 26% and 32%, respectively. That trajectory is set to continue into the current financial year, and I’d like to reconfirm our guidance for FY25 as announced in August plus the addition of our recent acquisition, Keystone. The Group now forecasts \$1.221bn in total revenue and a 25.9% increase in BaU revenue. Our forecast total EBITDA is \$147.1m and a 16.3% increase in BaU EBITDA.

We are proud of our growth, and I would like to thank everyone here today and all our shareholders for their sustained support.

FY24 was a formative year for Johns Lyng USA. We have laid the groundwork for steady growth and taken strategic steps to build a pipeline of work across our core-BaU offerings.

We saw modest growth in revenue to \$250.2m whilst maintaining our EBITDA margins, highlighting our disciplined approach to growth.

At last year's AGM, I spoke proudly of our 13 business partners across 5 states. As I stand here today, we have almost doubled that number to 25 business partners. We have 51 locations spanning the breadth of the US.

And when I say business partners, I mean partners in the truest sense. These leaders are aligned to our core values and driven to succeed thanks to our equity partnership model, which is predicated on the tenet that talented people who understand their customers and market, and are motivated to deliver results, will be the best catalyst for growth.

During FY24 we introduced our core business service lines into the US. These service lines – Johns Lyng Makesafe, Express Reconstruction and Steamatic Restoration – have been a driver of our success in Australia.

They are complementary to our existing services, allowing us to meet a broader range of client needs seamlessly, and their introduction moves us towards our strategic vision of offering a full-service solution offering a differentiated value proposition for clients.

When you consider Reconstruction Experts' deep and longstanding relationships with Homeowners Associations and the strong reputation of Steamatic, the benefits of bringing our proven offerings to the US market are apparent.

And as we continue to build our brand and grow our relationships in the US we expect to see the efficiency benefits of this vision further reflected in both our pipeline of work and results.

During FY24 we introduced our Customer Connect platform into the US. The platform's US rollout marks an innovation in claims management, designed to streamline workflows and minimise risk while enhancing user experience. By strengthening counterpart relationships, it sets the foundation for long-term, scalable growth.

Throughout the year and into the current period, our teams continued to carry out important reconstruction work following 2022's Hurricane Ian. We have recently seen two more devastating weather events hit America in Hurricanes Milton and Helene, highlighting just how unpredictable and devastating such CAT events can be. Our teams have been engaged for some make-safe work following these disasters and we will continue to engage with insurers and Government as the recovery efforts develop.

The US is a key growth pillar for the Group, and we are pleased with the progress being made.

In closing, I am grateful for the support of our shareholders and the dedication of our team. With a firm commitment to strategic growth and operational excellence, we are well-positioned to navigate challenges and seize opportunities in the year ahead.

**ENDS**

This announcement was authorised by the Disclosure Committee of Johns Lyng Group Limited.

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## **About Johns Lyng Group Limited**

Johns Lyng Group Limited (JLG) is an integrated building services group delivering building and restoration services across Australia and the US. JLG's core business is built on its ability to rebuild and restore a variety of properties and contents after damage by insured events including impact, weather and fire events. Beginning in 1953, JLG has grown into an international business with over 2,300 employees servicing a diversified client base comprising major insurance companies, commercial enterprises, local and state governments, body corporates/owners' corporations and retail customers. JLG defines itself by delivering exceptional customer service outcomes every time.