

Acquisition of Platinum Cables Pty Ltd

30 December 2025

IPD Group Limited ("IPD" or "the Company") is pleased to announce that it has agreed the terms of a binding agreement to acquire Platinum Cables Pty Ltd ("Platinum"), a leading Australian provider of high-performance cable solutions for the mining and resources sector.

Transaction Summary

- **Consideration:** \$37.5 million upfront (~5.2x FY25 EBIT) consisting of \$37.0 million cash and \$0.5 million in newly issued IPD shares, with contingent cash consideration of up to \$7.5 million based on EBIT growth through to 31 December 2026 (5x multiple on EBIT growth).
- **Funding:** primarily cash and debt funded via expanded core debt facility with CBA (\$56.1m limit), with a new \$10m working capital facility also agreed.
- **Expected Completion:** 31 December 2025.
- **Management Continuity:** Platinum's current management team will remain and operate the business as a stand-alone entity under earn-out arrangements.

Financial Impact

- Pro forma FY25 EPS accretion: ~11.5% (excluding synergies and one-off transaction costs)
- Pro forma FY25 EBIT margin increases to 11.6%
- Total debt drawn at completion will be \$48.6m (\$37.5m upfront consideration + \$11.1m existing debt)
- Pro forma leverage: ~0.9x gross debt / FY25 EBITDA

Platinum Cables Overview

Platinum specialise in durable, compliant, and innovative cable products for the mining and resource sectors. They supply power, communication and optical fibre cables for harsh and remote environments.

- FY25 Revenue: \$44.8m, with revenue CAGR FY21–FY25: ~10%
- FY25 EBITDA: \$8.2m (margin 18.2%)
- FY25 EBIT: \$7.2m (margin 16.1%)

Strategic Rationale

The acquisition of Platinum Cables represents a significant step forward in IPD Group's growth strategy. By integrating Platinum's highly specialised cable solutions, IPD will strengthen its position within the mining sector and deepen relationships with key customers. This transaction creates meaningful cross-selling opportunities across IPD's existing product portfolio, with no overlap in offerings, ensuring a complementary fit that enhances the Group's value proposition.

Beyond product synergies, the acquisition provides additional technical expertise, which will help support sustainable growth in a highly specialised market segment and generate operational efficiencies over time. Importantly, the transaction is mainly funded through cash and debt facilities, the transaction results in very limited shareholder dilution while delivering EPS accretion.

IPD Group CEO Michael Sainsbury commented: *"The acquisition of Platinum Cables is a continuation of our growth strategy that reinforces our leadership in the mining sector and delivers immediate earnings accretion for shareholders. The Platinum Cables business is highly complementary to our combined IPD and CMI business units and is leveraged to the same tailwinds, including the electrification of the Australian economy. With their strong track record of organic growth and the potential for significant revenue synergies, we look forward to the Platinum Cables team joining IPD Group".*

Platinum Cables founder and MD David Bambach commented *"We look forward to further growing the Platinum Cables business within the broader IPD Group".*

Management conference call and further information

IPD's management team will host an investor conference call in relation to the acquisition on the 6th January 2026. Webcast details will be provided closer to the date of the conference call.

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

For further information, please contact:

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About IPD Group

As a provider of electrical solutions in energy management and automation, IPD is dedicated to enhancing electrical infrastructure. The company focuses on energy efficiency, automation, and secure connectivity, prioritising the safety and wellbeing of people. Committed to innovation, IPD Group plays a pivotal role in the electrification and decarbonisation of the economy, paving the way for a cleaner, interconnected tomorrow.