

17 February 2026

CONFIRMING FIRST HALF 2026 GUIDANCE RANGE

Key Highlights

- Confirm 1H FY26 revenue and EBITDA guidance range
- Industrial Access division on track to deliver \$200 million full year revenue
- Strong growth in SA and WA formwork markets
- Queensland general formwork market showing signs of Q4 FY26 uptick
- Screens and Jumpform capital expenditure brought forward to meet strong forward order book

Acrow Limited (ASX: ACF) ("Acrow" or "the Company") provides a trading update on its financial performance for the six months ended 31 December 2025.

Based on current trading conditions the Company is pleased to confirm, on an un-audited basis, that the 1H FY26 results will be in-line with the guidance range provided at the Annual General Meeting (AGM) on 14 November 2025.

Metric (underlying)	1H FY25 actual	1H FY26 guidance	% change on PCP¹
Sales	\$126.6m	\$153.0m - \$157.0m	+22%
EBITDA	\$39.0m	\$37.0m - \$40.0m	-1%

Under the new segment reporting framework, effective from the upcoming 1H FY26 results, the Industrial Access division continues to experience buoyant market conditions, with recent acquisitions performing in-line with expectations. The division remains well positioned to deliver annual revenue approaching \$200 million in FY26.

As advised at the AGM, while the medium to longer-term outlook for the Construction division remains very positive, the Queensland general formwork market continues to experience project delays in the near term, resulting in subdued trading conditions. However, activity levels are now showing tangible signs of an uptick into Q4 FY26. In general, the pipeline remains robust and current results in the SA and WA markets are currently at record levels.

The forward order book for both the Screens and Jumpform divisions is at unprecedented levels across the country. To ensure the Company is positioned to service the forward order book as well as the expected contract wins over the next few months, particularly in light of order delivery lead times, equipment purchases have been brought forward into the first half of the financial year. Accordingly, capital expenditure in 1H FY26 is expected to be approximately \$25 million. Capital expenditure will moderate markedly in the 2H FY26, with total FY26 capital expenditure anticipated to be in the range of \$30 million to \$36 million.

The Company will report its first half results after market close on Tuesday, 24 February. The results will be presented by CEO & Managing Director, Steven Boland, CFO Andrew Crowther, and

¹ Reflects percentage change on 1H FY25 actual to midpoint of current guidance.

ASX Announcement



COO, Matt Caporella on an investor and analyst briefing call the following morning, Wednesday, 25 February at 11.00am (AEDT).

Participants can register using the link below:

<https://s1.c-conf.com/diamondpass/10053011-qhc47v.html>

Once the registration form is completed, participants will receive a confirmation email with details on how to access the briefing.

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

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