

# IPD Group completes acquisition of CMI Operations Pty Ltd

31 January 2024

IPD Group Limited (**ASX:IPG**) (“**IPD**” or the “**Company**”) is pleased to announce the successful completion of the acquisition of CMI Operations Pty Ltd (“**CMI**”) from Excelsior Capital Limited (“**ECL**”).

CMI is a leading distributor of electrical cables and manufacturer and distributor of plug brands in Australia. As detailed in IPD’s ASX announcement on 28 November 2023, CMI is a strategically compelling acquisition in highly complementary sectors that extends IPD’s product suite, increases supplier diversity, strengthens its overall value proposition with existing customers and broadens customer reach.

IPD Chief Executive Officer Michael Sainsbury said, “*We are delighted to complete the acquisition of CMI. We regard the acquisition to be transformative for IPD and will deliver significant benefits to both businesses. We look forward to welcoming CMI’s team into IPD and combining our complementary businesses.*”

The acquisition has been funded through a combination of debt and equity, including a new debt facility agreement with Commonwealth Bank of Australia as announced to the ASX on 25 January 2024 and an equity raising completed on 19 December 2023.

IPD will release its financial results for the half year ended 31 December 2023 on 26 February 2024. Further information, including investor conference call details will be provided in due course.

Should you have any queries, please visit our website <https://ipdgroup.com.au/> or contact us directly at [investorrelations@ipd.com.au](mailto:investorrelations@ipd.com.au).

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

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## **About IPD**

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 plays a pivotal role in the electrification and decarbonisation of the economy, paving the way for a cleaner, interconnected tomorrow.