

6 February 2024

INDUSTRIAL SERVICES BUSINESS UPDATE AND 1H FY24 RESULTS REPORTING DATE AND CONFERENCE CALL DETAILS

Acrow Limited (ASX: ACF) (“Acrow” or “the Company”) is pleased to advise that it will release its interim results for the six months ended 31 December 2023 on Wednesday, 21 February 2024.

The results will be presented by CEO & MD, Steven Boland, CFO Andrew Crowther, and COO, Matt Caporella on an investor and analyst briefing call on the same day at 11.00am AEDT.

Participants can register using the link below:

<https://s1.c-conf.com/diamondpass/10036532-miq96p.html>

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

Industrial Services Business Update

The Company is also pleased to provide the following update regarding recent developments in the Industrial Services business.

Following the acquisition of MI Scaffold (MIS) in November 2023, the first two full months of trading for MIS have been in line with expectations. During this period, MIS has been awarded a circa. \$5m contract for the industrial scaffold requirements of the Kidston Hydro Power Station development. In addition, Acrow’s formwork division has secured several significant packages relating to the project.

More broadly the company’s Industrial Services business has recently been awarded a contract to work with Kent on the upgrade of the Ampol Lytton oil refinery, which is expected to generate circa. \$6m in revenues over the next 12 months.

The Industrial Services division has also secured its first contract in WA through UGL, to supply hire equipment (only) at the Kemerton Lithium plant. This is likely to contribute circa. \$1m in hire revenue over the next 24 months.

Commenting on the update, Steven Boland, CEO said: “The new year has commenced very well for the Industrial Services division. The first few months of trading for the MI Scaffold business, post-acquisition, have met our expectations, with some favourable cross-sell wins generated in formwork equipment hire. And, whilst not a material contract, the UGL contract in WA is strategically important for the business, as we seek to develop an industrial services footprint on the west coast.”

This release was approved by the Acrow Board of Directors.

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About Acrow

Acrow Formwork and Construction Services Limited (ASX: ACF) is a leading provider of smart integrated construction systems across formwork, industrial services 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 10 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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