



GENUSPLUS GROUP LTD – COMPLETES ACQUISITION OF POLE FOUNDATIONS AUSTRALIA

GenusPlus Group Ltd (ASX: GNP, “GenusPlus” or the “Company”) has today completed its acquisition of specialised electrical pole inspection and reinforcement services provider, Pole Foundations Australia (PFA).

Details of the transaction were announced on 17 February 2022 and in the Investor Presentation released on 21 February 2022.

HIGHLIGHTS

- Genus to acquire 100% of Pole Foundations Australia (PFA) for an upfront consideration of A\$22m (comprised of A\$16.5m cash and A\$5.5m in Genus shares to be escrowed for 24 months)
- PFA is a QLD-based specialised provider of electrical pole inspection and reinforcement services to Tier 1 customers across the East Coast
- Highly complementary with Genus –provides Genus with the ability to become a full life-cycle service provider to utilities across pole inspection, maintenance, and replacement
- Strong growth potential with significant cross-selling opportunities across complementary Tier 1 customer base
- Upfront consideration implies attractive FY21 multiples of 5.7x PE, 4.0x EV/EBIT and 3.9x EV/EBITDA (based on unaudited FY21 EBITDA of A\$5.7m, EBIT of A\$5.5m and NPAT of A\$3.9m)
- Acquisition is immediately ~8% EPS accretive to Genus (based on FY21 proforma)
- PFA Principals to receive contingent earn-out payments in cash subject to PFA’s performance in FY22 to FY24
- Genus has a proven track record of successfully executing, integrating, and growing bolt-on acquisitions and this transaction represents the Company executing on its growth strategy stated at IPO
- PFA’s Principals will continue to manage the business, with all staff offered continued employment under Genus
- Acquisition funded via a A\$20m placement under Genus existing placement capacity

- End -

The board has authorised the release of this announcement to the market.

For more information:

INVESTOR ENQUIRIES

David Riches
investors@genusplusgroup.com.au
+61 8 9390 6999

Damian Wright
investors@genusplusgroup.com.au
+61 8 9390 6999

ABOUT GENUSPLUS

GenusPlus Group Ltd is an end-to-end specialist service provider for essential power and communications infrastructure. GenusPlus provides an integrated service offering to its customers in the resources, power, utilities and communications sectors across Australia.

For further information, go to www.genusplusgroup.com.au.