

ASX RELEASE

Completion of the acquisition of H.I.S. Hose and trading update

1 December 2020

Coventry Group Ltd (ASX: CYG) announced today the completion of the acquisition of H.I.S Hose and provided an update on the Group's trading.

Completion of the acquisition of H.I.S Hose

We are pleased to announce the completion of the acquisition of the business and assets of H.I.S. Hose Pty. Ltd. ("H.I.S. Hose"), funded through the Company's existing debt facility.

Coventry Group Managing Director and CEO, Robert Bulluss, said "We welcome the team at H.I.S. Hose into the Coventry Group."

Highlights

- Coventry Group acquires Victorian based H.I.S. Hose for \$4.575m.
- H.I.S. Hose is a market leader in the supply of industrial hose, fittings, flexible ducting and associated equipment including pneumatic, hydraulic components.
- H.I.S. Hose's FY20 adjusted EBITDA of \$1.2m from \$11.5m of revenue.
- H.I.S. Hose expands Fluid Systems geographical coverage with three locations in Melbourne, Victoria and provides further diversification from the mining and resources sector.

Trading update

FY21 Group sales for the 5 months YTD of \$116.4m up +9.4% on the prior year.

Authorised for release by the Board of Directors of Coventry Group Limited.

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