

**ASX RELEASE****Completion of Fluid Power Services acquisition****3<sup>rd</sup> May 2021**

Coventry Group Ltd (ASX: CYG) announced today the completion of the acquisition of Fluid Power Services Pty Ltd (“FPS”) funded through the company’s new financing facility with the NAB.

Coventry Group Managing Director and CEO, Robert Bulluss, said, “We welcome the team at Fluid Power Services into the Coventry Group”.

*Highlights*

- Coventry Group acquires Tasmanian based FPS for \$2.1m cash.
- FPS is a leading provider of specialised hydraulic equipment in Tasmania.
- In FY20 FPS had total revenue of \$4.9m and adjusted EBITDA of \$1.2m.
- FPS expands Coventry Group’s and Fluid Systems Tasmanian presence.

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

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