

**ASX RELEASE****Acquisition of Goudie Holdings Limited and Fraser Coast Bolts and Industrial Supplies****17th March 2022**

The Coventry Group (CYG) announces today the acquisition of the business and assets of:

- Goudie Holdings Limited and NZ Plank Hire Limited (“GHL”); and
- Fraser Coast Bolts and Industrial Supplies (“FCB”)

funded through the Groups’ existing debt facility.

Robert Bulluss, Group CEO and Managing Director of Coventry Group said,

“We are pleased to welcome Goudie Holdings Limited and Fraser Coast Bolts and Industrial Supplies into the Coventry Group. GHL expands our Trade Distribution presence in New Zealand and FCB expands our Konnect and Artia Australia branch network. The acquisitions are consistent with Coventry Group’s growth strategy and satisfy Coventry Group’s key acquisition criteria.”

**Acquisition – Goudie Holdings Limited**

Coventry Group Ltd is pleased to announce that it has entered into an agreement to acquire all of the business and assets of Goudie Holdings Limited and NZ Plank Hire Limited (“GHL”) funded through the company’s existing debt facility.

*Highlights*

- Coventry Group to acquire New Zealand based GHL for NZ\$8.5m cash plus up to an additional \$0.5m based on an earn out on EBITDA above a NZ\$1.7m FY22 result.
- GHL is Auckland’s leading specialist in temporary fencing sales and hire and scaffolding plank hire into our existing construction and infrastructure markets.
- Forecast FY22 (year ending 31 March 2022) sales of NZ\$8.6m and EBITDA of NZ\$1.9m. In FY21 GHL had total revenue of NZ\$6.1m and adjusted EBITDA of NZ\$1.5m.
- GHL expands Coventry Group’s Trade Distribution presence in New Zealand.

The acquisition is expected to complete on 31 March 2022.

**Acquisition - Fraser Coast Bolts and Industrial Supplies**

Coventry Group Ltd is pleased to announce that it has entered into an agreement to acquire all of the business and assets of Fraser Coast Bolts and Industrial Supplies (“FCB”) funded through the company’s existing debt facility.

*Highlights*

- Coventry Group to acquire Queensland based FCB for A\$2.8m cash.

- FCB is a leading provider of fasteners and industrial supplies in the Hervey Bay and Bundaberg regions in Queensland.
- In FY21 FCB had total revenue of A\$2.9m and adjusted EBITDA of A\$0.6m.
- FCB expands Coventry Group's Konnect and Artia Australia branch network.

The acquisition is expected to complete on 31 March 2022.

### About the Coventry Group

Coventry Group delivers innovative industrial solutions to the industrial, mining, construction, infrastructure and agriculture sectors, supplying a range of fastening systems, cabinet hardware systems, industrial products and hydraulics, lubrication, fire suppression, refuelling systems and other products.

Coventry Group operates under two key business units; Trade Distribution and Fluid Systems and operates from 80 locations across Australia and New Zealand.

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

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