

2 July 2024

ACROW ACHIEVES RECORD SECURED HIRE CONTRACTS AND PIPELINE

Acrow Limited (ASX: ACF) ("Acrow" or "the Company") is pleased to announce an outstanding achievement in secured hire contract wins and sales pipeline growth for the month of June and full year 2024.

In June, Acrow secured a record \$12.3 million in new hire contracts, marking another significant milestone. Secured hire contracts for the full year totalled \$78.3 million, reflecting a 17% increase over the previous financial year.

The highlight for the month was securing the largest screens order in Acrow's history. Royal Formwork, contracting for Meriton projects, placed a \$2.5 million order for our Premium Screens system.

For FY24, the sales pipeline also finished at a record \$189 million, growing 33% on the previous financial year. Substantial contributors to the outcome came from increased tenders for the industrial scaffold and Jumpform products.

The new financial year has also commenced with a sizeable contract uplift in the Industrial Services division. Our contract with Kent at the Ampol Refinery in Brisbane, has benefitted from a revised scope and duration of the works. Consequently, the expected revenue for this project in FY25 will climb from an initial estimate of \$5 million to a minimum of \$13 million. This increase includes the provision of both equipment hire and labour services.

Commenting on the announcements, CEO, Steven Boland said: "It was very encouraging to finish the year with a record month and year for secured hire contracts and a record pipeline, and to start the new year with the revised Ampol contract. This positions Acrow well for another year of growth."

This release was approved by the Acrow Board of Directors.

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About Acrow

Acrow 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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