



Boom announces on-market share buy-back

28 September 2023

Boom Logistics Limited (ASX: BOL, "the Company"), a total lifting solutions company that utilises a highly skilled workforce and specialised equipment, today announces its intention to undertake an on-market share buy-back of up to a maximum 42,777,420 shares representing 10% of its issued Ordinary Shares on issue.

Today's announcement is in line with the Company's previously stated intention to consider the return of 40% - 60% of the previous two years' rolling average Operating NPAT through the execution of share buy-backs on an annual basis in Boom's FY23 results release on 25 August 2023.

Boom believes the implementation of an on-market buy-back is the most efficient use of the available capital management options to satisfy the requirements of its capital management framework.

The on-market buy-back program will comply with the "10/12" limit under the *Corporations Act 2001 (Cth)* and therefore does not require shareholder approval and will be executed at Boom's discretion, through on-market purchases to occur from time to time throughout the approved period.

The buy-back is scheduled to commence on or around 16 October 2023 and will run for the duration of one year. The share buy-back price will be no more than 5% above the volume weighted average price of the Company's shares over the 5 trading days prior to the purchase. The timing and actual number of shares purchased under the buy-back, and other matters relating to the conduct of the buy-back, will depend on the prevailing share price, market conditions, forecast future capital requirements and any other considerations including any unforeseen circumstances.

Boom reserves the right to vary, suspend or terminate the buy-back at any time and there is no guarantee that the Company will purchase any or all of the shares referred to above. An Appendix 3C in respect of the on-market share buy-back will also be lodged.

Ord Minnett Limited has been appointed as the Company's transaction broker in relation to the on-market buy-back.

Ben Pieyre, Boom Logistics' CEO said "The share buy-back demonstrates Boom's commitment to increasing value for our shareholders while maintaining sufficient funds to execute upon our asset regeneration and growth strategies. With strong tender activity across all our key segments we are well placed to deliver improved profitability and cashflow in FY24."

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This release has been approved for distribution by the Board of Directors of Boom Logistics Limited

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