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FOR IMMEDIATE RELEASE

General Manager
ASX Market Announcements
Australian Securities Exchange
PO Box H224
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Sydney NSW 1215

BSA acquires Catalyst ONE Pty Limited

Sydney 8th October 2020: BSA Limited (ASX:BSA) is pleased to announce that it has agreed to acquire 100% of the share capital of Catalyst ONE Pty Limited ("Catalyst ONE"). Catalyst ONE provides integrated project solutions and infrastructure services across the Wireless Telecommunications market. The acquisition will provide BSA with a strategic entry point into the Wireless Telecommunications market, which strongly complements its existing strengths across Fixed Line Telecommunications Services.

BSA's Managing Director and Chief Executive Officer, Tim Harris said "we have been actively examining the market for appropriate opportunities & are excited to be able to announce this acquisition today. Catalyst ONE has an excellent delivery track record and is positioned strongly in the market. They have ambitious growth plans and we believe our existing operations & capabilities will provide a significant platform to facilitate this growth."

Catalyst ONE Managing Director and Founder, Anthony Osment said "we have been very impressed with our dealings with BSA and we see a strong alignment of both company culture and direction. They have a focused strategic plan to deliver future growth & we see significant opportunity for Catalyst ONE to support these plans. The acquisition provides Catalyst ONE with the ability to access BSA's scale & resources which will significantly enhance our collective growth and diversification plans." Anthony Osment has agreed to employment terms with BSA and will continue in his role of Managing Director – Catalyst ONE.

The consideration is structured with an upfront payment of \$2.0m, increasing to a maximum purchase price of \$5.5m based on the achievement of agreed EBITDA targets over a two year period. Deferred consideration will be paid as 75% cash and 25% equity. The acquisition is anticipated to be EPS accretive in the 12 months following completion.

The purchase is subject to usual conditions precedent and BSA expects completion by late October 2020.

-Ends-

This announcement is authorised by the BSA Board

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