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The Manager
Market Announcements Office
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MELBOURNE VIC 3000

ACQUISITION OF TANK INDUSTRIES

EVZ Limited (ASX:EVZ 'the Company') a leading provider of innovative engineering solutions, is pleased to announce the acquisition of Tank Industries, a business division of Hunt Engineering & Staff Pty Ltd, expanding EVZ's presence and solutions across a range of water aligned industries.

Highlights

- Acquisition of Tank Industries for a nominal cash consideration funded from free cashflow.
- Tank Industries designs manufactures and installs steel bolted water storage tanks to order for the building, heavy industrial and manufacturing industries.
- The acquisition further expands EVZ's footprint and engineering solutions across water aligned industries.
- Tank Industries has generated \$7M per annum average revenues over the past five financial years.
- The Tank Industries business will be earnings accretive in FY2023 following its transition and integration into the EVZ group.
- Tank Industries will work collaboratively with EVZ Limited's Syfon Systems where the combination of sales development teams coupled with the dedication and commitment of the existing Syfon management is expected to drive increased revenues, improved profitability, and an expanded order book.

The acquisition of Tank Industries will expand EVZ's presence in the building products and industrial water tank sector in Australia. From a strategic perspective, Tank Industries provides a base for EVZ to expand their product sales businesses within a range of industries with the vision of becoming an innovator of water efficiency products.

The acquisition also presents EVZ with an opportunity to utilise the market strength of the Syfon brand and the commitment of the Syfon management to drive a growing order book, improved financial performance and a greater presence of Tank Industries across the building and construction sector and the industrial and manufacturing sectors in Australia.

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Syfon Systems, a division of EVZ Limited, are specialist turnkey roof drainage engineers with extensive experience in the high rainfall regions across Australia and the Asia Pacific. Syfon Systems unique design and uncompromising attention to detail has firmly established Syfon Systems as one of the world's leading commercial siphonic stormwater drainage companies.

Chief Executive Officer, Scott Farthing said,

"We are excited by the opportunity that Tank Industries brings to our business. With the utilisation and dedication of our Syfon management team we believe we are able to scale Tank Industries and expand EVZ's position as a leading solutions provider within the broader water industry. With a record backlog and strong balance sheet EVZ is well positioned to continue to organically grow our business as well as execute on value enhancing complimentary acquisitions."

For further information please contact.

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About EVZ Limited

EVZ Limited is an industrial group with a portfolio of specialist businesses in the engineering services sector. EVZ operates in the areas of mechanical engineering services, bulk tank design and construction, syfonic storm water and roof drainage, water storage tanks and distributed and renewable power generation through subsidiaries, Brockman Engineering, Syfon Systems, Tank Industries and TSF Power. www.evz.com.au