

The SSH Acquisition of Site Services Holdings Group of Companies Returns 72% ROI in 7.5 months

Site Services Holdings Group of Companies – Acquisition Highlights

- ▶ SSH acquired the Site Services Holdings Group of Companies at IPO on 17 September 2021
- ▶ Contribution of Site Services Holdings Group of Companies to SSH includes:
 - Unaudited EBITDA 17 September 2021 to 30 April 2022 \$2.23m
 - Full Year to 30 April 2022 Unaudited EBITDA \$2.6m
 - Cash Generation of \$1.2m
- ▶ The business is well positioned to capitalise on significant growth opportunities in our core operating areas of construction, mining, civil and government.
- ▶ The recent acquisition of Karratha Machinery Hire (KMH) marked the start of a significant growth period for SSH's emerging equipment division and SSH looks forward to providing updates regarding further growth of its equipment division.

Site Services Holdings Group of Companies Investment Update

SSH Group Ltd ("**SSH**" or "**the Group**" or "**the Company**") is pleased to provide an update on the performance and return on investment ("**ROI**") of the Site Services Holdings Group of Companies ("**SSHG**") acquired in conjunction with SSH's IPO during September 2021.

SSHG was acquired in September 2021, for \$4.1m, which was funded via the issue of shares in the Company. The valuation of SSHG was based on the combination of 30 June 2020 and 31 December 2020 trading metrics and did not consider the improved trading performance of SSHG up to the date of acquisition, nor was there any working capital adjustment at acquisition.

In the period since acquisition, from 17 September 2021 to 30 April 2022, SSHG has contributed EBITDA of \$2.23m to the Group results. In addition, SSHG has generated positive cashflows of \$1.2m and has grown the Group's revenue and customer base.

When including the net tangible assets of SSHG on acquisition (\$0.75m) the return on the investment to SSH is 72% over a 7.5-month timeframe.

SSHG has won several contracts and contract extensions in both its Safety and People divisions post acquisition as detailed in the Group's most recent quarterly activity report.

SSH Group Ltd Chairman, Bruce Lane commented:

"Site Services Holdings Group of Companies is a group of high-quality service businesses with a strong track record of providing support across multiple market sectors.

"The Group has continued to win contracts and secure contract extensions post-acquisition, demonstrating the ongoing value of this offering to our clients. We see this as a business well positioned to capitalise on significant growth opportunities in our core operating areas of construction, mining, civil and government.

"I am delighted with the performance of the SSHG entities since acquisition and the contribution these entities have made to the growth of SSH Group Limited."

Authorisation

This announcement has been authorised for release by the Board.

Daniel Cowley-Cooper

Managing Director

SSH Group Ltd

About SSH Group

SSH Group Ltd operates businesses that provide a comprehensive range of services to Australian industries, projects, and communities, investing in the success and development of Australia, for Australian people.

Further Details

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