SGH | Industrial Services, Media, Energy and Investments

ASX Release

30 August 2023

SGH Sells 1% (11.1m shares) of Boral via Aftermarket Block Trade

Seven Group Holdings (SGH) (ASX:SVW)

Seven Group Holdings (SGH) has successfully completed the sale of a 1% stake in Boral (ASX:BLD) through an aftermarket block trade, transacting 11.1 million shares at an average price of $4.90 per share.

SGH acquired 3% of Boral in October 2022 at $2.90 per share, increasing it's holding to 72.6%. Following the sale, SGH retains 71.6% of the business. The sale price represents a premium to both the share price paid in October and to Boral's 30/90/180-day VWAP.

The transaction demonstrates SGH's disciplined approach to its ongoing investment in Australia's leading construction materials business. There is no change to SGH's strategy or commitment to Boral and the delivery of its performance journey.

There will be no recognition of gains or losses in Group earnings as a result of the transaction as SGH retains a controlling interest in Boral and will continue to consolidate its earnings.

Ryan Stokes, MD&CEO said:

"We are pleased to see the strong recovery in Boral's share price. Consistent with our disciplined approach to capital management, SGH has elected to sell 1% of Boral to capture the market valuation, while retaining control of the business.

SGH remains committed to Boral and its performance journey and will continue to support its management team as they work to restore appropriate profitability to one of Australia's great industrial businesses."

This release has been authorised to be given to ASX by the Managing Director & CEO of Seven Group Holdings Limited.

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Seven Group Holdings Ltd SGH (ASX:SVW) is a leading Australian diversified operating and investment group with market leading businesses and investments in industrial services, media and energy. In industrial services, WesTrac is the sole authorised Caterpillar dealer in WA, NSW and ACT. WesTrac is one of Caterpillar's top dealers globally. SGH owns Coates, Australia's largest nationwide industrial and general equipment hire business. SGH also has a 71.6% shareholding in Boral (ASX:BLD), a leading construction materials group. In energy, SGH has a 30.02% shareholding in Beach Energy (ASX:BPT) and has interests in energy assets in Australia and the United States. In media, SGH has a 39.83% shareholding in Seven West Media (ASX:SWM), one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.