

19 December 2024

ACROW SECURES \$4.5 MILLION JUMPFORM AND SCREENS PACKAGE ON MERITON GOLD COAST PROJECT AND NEW \$3.0M CONTRACT WITH FUTURE GENERATION ON SNOWY 2.0

Key Highlights

- Majority of \$7.5 million in new contracts including sale and equipment hire to be recognised in FY25
- \$4.5 million contract with Formcom subcontracting to Meriton, represents the largest single equipment hire and Jumpform hire contracts in the company's history

Acrow has secured a landmark \$4.5 million contract with Meriton, through formwork contractor Formcom, for the hire of Jumpform and screens equipment, marking the largest single equipment hire and Jumpform hire agreement in the company's history. This milestone surpasses the previous record set by the Albert Street Jumpform contract. The project involves Tower 2 of Meriton's Cypress Palms development, a 76-storey residential apartment building and one of the tallest residences on the Gold Coast. Scheduled to commence in March 25 the contract is expected to recognise the majority of the revenue and profit contribution in FY25.

Acrow has today also secured a \$3.0 million contract with Future Generation for the sale and supply of equipment to the Snowy 2.0 hydro-electric project in south-western New South Wales. Combined with previous labour and equipment hire agreements, Acrow is now generating approximately \$20 million annually from its involvement in the federally funded Snowy 2.0 project. Revenue is expected to be recognised in the second half of FY25.

Commenting on the contract wins, Acrow Limited CEO, Steven Boland said: "The combined Jumpform /screens contract that we have today secured with Formcom working for Meriton on the Cypress Palms apartment development is the single largest hire revenue contract that has been secured in our business. A stand-out feature is that Acrow is fast becoming the leading Jumpform contractor in the country. We believe strongly that our jacking systems process is the best technology available in the Australian market and we are delighted to have been selected as the Jumpform and screens provider on what will be one of the highest residential apartment blocks built in our country."

"Similarly, our continued involvement in the landmark Snowy 2.0 project, reflects the trust Future Generation places in Acrow's ability to deliver. The Snowy 2.0 project is still at the early stages of its development and we look forward to being a key supplier to this project as it evolves. We are proud to support these transformative projects and look forward to continuing to provide quality products and services to our valued clients."

This release was approved by the Acrow Board of Directors.

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About Acrow

Acrow Limited (ASX: ACF) is a leading provider of smart integrated construction systems across formwork, industrial access and commercial scaffolding in Australia. Enhancing our portfolio are falsework and shoring, screen solutions, Jacking Systems (also known as Jumpform), and internal engineering capabilities.

With over 80 years of experience, Acrow has grown from a small local business to a national leader in the construction industry. Our journey is marked by continuous innovation, expansion, and a vision to set the national standard in engineered industrial and construction services. We're committed to



removing barriers to success for construction and industrial professionals through our smart solutions, can do attitude, and strong partnerships.

Operating in 15 locations with over 60,000 tonnes of equipment, Acrow aims to expand its presence in Australia's civil infrastructure market. Our national network with local expertise ensures efficient project delivery while adhering to best practices. To learn more, please visit: www.acrow.com.au

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