

ASX Announcement

27 November 2025

PEOPLEIN TO DIVEST TECHFORCE PERSONNEL PTY LTD, REALISING 100%+ RETURN AND POSITIONING FOR ACCELERATED GROWTH

Key highlights:

- **Divestment of PPE's 79.3% stake in Techforce Personnel Pty Ltd for \$23.5 million.**
- **A greater than 100% return on investment over four years.**
- **Divestment further strengthens PeopleiN's financial position, with net debt projected to fall to 1.1x on completion.**
- **Capital to be deployed to pursue highly accretive acquisitions.**

PeopleiN Limited (ASX: PPE) today announces that it has entered into a binding agreement to divest its 79.3% stake in Techforce Personnel Pty Ltd, a move that exemplifies PeopleiN's commitment to dynamic capital management and maximising shareholder value. The sale price is \$23.5 million and the transaction is subject to customary third party consent conditions, with the divestment expected to be completed by mid-December 2025. The divestment is not subject to finance or due diligence or any regulatory approvals.

This divestment demonstrates PeopleiN's capability to acquire, grow and optimise assets. Since acquiring its stake in Techforce over four years ago, PeopleiN has almost doubled its earnings. The transaction has been strategically timed at a high point, realising a more than 100% return on investment over the four years of ownership and at a higher multiple than the overall PeopleiN group.

The divestment is projected to strengthen the company's financial structure with net debt projected to fall to 1.1x on completion.

The strong balance sheet will enable PeopleiN to accelerate its strategic plan to pursue accretive acquisitions. PeopleiN will focus on high-growth opportunities, reinforcing PeopleiN's path toward achieving its goal to be the largest and most efficient workforce solutions business in Australia. PeopleiN is well-positioned to promptly integrate acquired businesses and drive substantial organic growth through cross-selling and cost synergies.

This announcement has been authorised for release by the Board.

Enquiries – please contact:

PeopleiN Managing Director – Ross Thompson – (07) 3238 0800

About PeopleiN:

PeopleiN is the largest Australian-led workforce solutions company. Servicing over 4,200 businesses, our group harnesses local expertise and market-leading technology to power client success across Australia and New Zealand. PeopleiN's success is underpinned by the diversity of its reach into high-demand and defensive employment sectors including Health & Aged Care, Community, Education, Engineering, Trades and Labour, Agriculture and Food Processing, Technology, Finance and Defence.

www.peoplein.com.au

For personal use only