



INTELLIGENT
MONITORING GROUP

ASX: IMB

11 December 2025

IMG Makes Significant Strategic New Zealand Acquisition

Highlights

- Intelligent Monitoring Group Limited ("**IMG**" or the "**Company**") has entered into a binding agreement to acquire all the shares in BlueSky Holdco Limited ("**Tyco NZ**" and "**Red Wolf**") from Johnson Control Luxembourg European Finance S.a.r.l (a subsidiary of Johnson Controls International plc) ("**Seller**") ("**Acquisition**")
- Tyco NZ is a leading fire protection service company and Red Wolf is a high-level security provider, with both businesses providing ongoing service, maintenance and installations for commercial customers across New Zealand under the Wormald and Red Wolf brands
- Tyco NZ boasts a strong nationwide coverage through 12 branches and over 300 staff, with a consistent track record of high recurring revenue streams. Red Wolf has a strong presence in the Wellington Government, council and commercial markets, complementing our existing ADT NZ footprint (which is strongest outside Wellington)
- IMG will pay \$NZ45 million in cash consideration, subject to customary adjustments for working capital, cash and debt amounts on completion
- The Acquisition is expected to generate a FY26 (September) proforma revenue of \$NZ89.5m (A\$78.1m) and \$NZ10.9m (A\$10m) EBITDA (pre any cost improvements, transaction, and restructuring charges)
- Post acquisition, IMG will have a pro forma consolidated annualised Revenue of \$318m, and EBITDA of \$53-57m based on guidance given at the IMG AGM in November 2025. This leads to a pro forma EPS of 0.066cps to 0.074cps (based on full tax provision, less amortisation), up +24.6-28.3% from the bottom level of the prior acquisition guidance range (equivalent to 0.052 to 0.059cps)
- IMG will fund the Acquisition wholly via debt from its existing approved banking facilities and cash flow

INTELLIGENT MONITORING GROUP LIMITED

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Acquisition Overview

IMG is pleased to announce that it will acquire "Tyco NZ" and "Red Wolf" in New Zealand for \$NZ45 million in cash consideration, subject to customary adjustments for working capital, cash and debt amounts on completion. This transaction will be materially accretive to IMG, with the purchase price being broadly in line with IMG's target acquisition multiples achieved since re-capitalisation in Sept 2021.

Completion of the Acquisition is not expected to occur before 28 February 2026.

Strategic Rationale

Managing Director Dennison Hambling commented,

"This is a unique opportunity to materially enhance our commercial footprint in NZ, by way of a broad, significant and historic leading service provider. This acquisition not only adds a very stable business with a strong recurring revenue base but will allow us to introduce our leading security products to commercial NZ in a significantly enhanced and more rapid fashion, as we have been seeking to do in Australia. Having been part of the JCI stable, like ADT, these businesses are well known to each other and will entail little disruption on a change of ownership. This acquisition is another significant, accretive step forward in building IMG into a serious industrial company with significant profitability, a strong balance sheet and material growth prospects across Australasia".

Debt Funding Overview

As previously announced in March this year, IMG secured a suite of banking facilities from National Australia Bank ("NAB"), which included, among other things, an \$85 million refinance facility, and an additional \$35 million NAB Acquisition Facility. IMG has made a couple of smaller acquisitions recently which have been funded through cash flow. Working once again with IMG's advisor Neu Capital, IMG will draw down the NAB Acquisition Facility of \$35 million, to fund the Acquisition, which will be topped up from cash flow.

Further information

Further details of the Acquisition and the Debt Facility are set out in the investor presentation provided to the ASX today.

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Acquisition Announcement Webinar

IMG Managing Director, Mr Dennison Hambling will participate in an Acquisition Discussion Webinar. The session is conducted in the format of a Microsoft Teams Q&A meeting and will take place on Thursday 11 December 2025 commencing at 10:30am AEDT.

Details of the Presentation:

Date: 11th December 2025

Time: 10:30am AEDT

Virtual: [Click here to join](#)

ENDS –

Authorisation: This announcement is authorised for release by the Board of Intelligent Monitoring Group Limited.

For further information, please contact:

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