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The Manager
Company Announcements
ASX Limited
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PTB Group Limited

Pinkenba Building Sale

PTB Group Limited (**ASX:PTB**) ("**PTB Group**") is pleased to announce the Sale and Lease Back of its head office located in Pinkenba, Brisbane to a private property investor for \$4.5 million. After allowing for transaction costs, PTB Group expects to realise approximately \$4.4 million of net cash, which will be available for debt amortisation and to support future growth opportunities.

Under the terms of the Sale and Lease Back agreement, the Pinkenba facility is subject to a 15-year lease with a first right of refusal to re-lease the facility at the end of the term.

As was the case with the sale of the Warriewood properties, the sale of the Pinkenba facility was at a premium to the net book value and is expected to realise a gain on sale of approximately \$1.4 million in total. Approximately \$0.5 million of this gain is expected to be included in the results for FY2022 and the remainder is expected to be amortised over the term of the lease, as per the requirements of the Australian accounting standards.

The Pinkenba facility is home to the workshop facilities for Pacific Turbine Brisbane, covering PT6 and TPE331 engine variants and also houses PTB Group's corporate head office. There will be no change to the operational capability of PTB Group as a result of the sale of the building.

This announcement has been authorised for release to ASX by the Board of Directors of PTB Group.

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About PTB Group

PTB Group is an ASX listed aviation company which provides the following services globally:

- *Maintenance, repair and overhaul ("MRO") services for turbo prop aircraft engines*
- *Aircraft and engine leasing*
- *Aircraft and engine spare parts*

PTB Group's workshops in Australia (Pacific Turbine Brisbane) and USA (Prime Turbines) maintain a range of smaller turbo prop engines including the Pratt and Whitney PT6 and the Honeywell 331 engines that are used on narrow bodied planes of less than 25 seat capacity.

PTB Group maintains a diverse customer base throughout the world including Australia, North and South America, Asia and the Pacific Islands.