

9 December 2021

Sale of Hilltop land

Adbri Limited ("Adbri" or "the Company") (ASX: ABC) is pleased to announce that all conditions precedent relating to the sale of the Hilltop site in Geelong have been satisfied.

The sale agreement includes a deferred settlement, with final payment of the total consideration of \$11 million due in November 2023. Subject to audit, a post-tax gain on sale of \$5.6 million is expected to be recognised in Adbri's 2021 results.

Adbri Managing Director and Chief Executive Officer, Mr Nick Miller, said

"Adbri continues to develop and deliver on its strategy to actively managing its land holdings. The sale of Hilltop is a small part of a much broader strategy to realise significant value for shareholders through our surplus land portfolio."

-ENDS-

Authorised for release by Marcus Clayton, Company Secretary.

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