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## ASX Announcement

**30 September 2022**

### AVADA Group Limited FY22 Annual Report

AVADA Group Limited (ASX:AVD) ('AVADA', 'the Company' or 'the Group'), the recently listed provider of traffic management services in Australia, is pleased to advise that its inaugural annual report will be released today.

The Company notes the following differences in comparison to the preliminary financial information and 4E lodged on 31 August 2022:

- An increase in other income and corresponding reduction in liabilities related to contingent consideration of \$6m. This has resulted in a decrease in the loss for the period to \$12.5m and an increase in net assets to \$52.1m.

There is no change to pro forma normalised EBITDA of \$12.6m as reported in the FY22 Results Presentation released on 31 August 2022.

This announcement is authorised for release by the Board of Directors of AVADA Group Limited.

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#### About AVADA Group Limited

AVADA is Australia's largest listed integrated traffic management provider, with established operations throughout Queensland, NSW and Victoria servicing major public and private sector clients.

With an extensive network of 27 depots\*, 959 vehicles\* and 2,047 dedicated employees\*, the Group is well positioned in the integrated traffic management and associated civil sectors.

\* as at 30 June 2022

Visit us at [avadagroup.com.au](http://avadagroup.com.au)

**For further information contact the following:**

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