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## **ASX Announcement**

**14 November 2022**

### **2022 Annual General Meeting – Chairman’s Address**

Good morning and welcome.

It is with great pride that I address shareholders for the first time as Chair of AVADA Group Limited.

FY22 reflects a momentous year for AVADA, having completed the acquisition of five traffic management companies throughout Queensland and New South Wales, supported by AVADA’s successful Initial Public Offer (“IPO”) and listing on the Australian Securities Exchange (“ASX”) on 17 December 2021 (ASX:AVD).

Completing the IPO and ASX listing process was a significant achievement for the Company and I thank all those who were involved.

FY22 reflected a year of unprecedented disruptions (including COVID-19 and severe weather) for the Company and industry in general. While disappointing not to have achieved the prospectus forecast, the underlying result did achieve growth on the prior comparable period, demonstrating the resilience of the business model.

FY22 has also seen the Company deliver on its strategic ambition with the acquisition of Construct Traffic in Victoria (completing in August 2022).

The Company sees a continuation of high demand for our services in the short to medium term with a significant infrastructure and Government spending pipeline. AVADA will continue to drive growth in the medium term organically with a relentless focus on client service.

Continued integration of the business will further drive operational excellence and continue to deliver efficiencies through centralisation, leveraging the Group’s capability and scale and process improvement.

As set out in the Prospectus, AVADA also proposes to actively pursue acquisitions, but only where they demonstrably grow shareholder value, and with a view to increasing our scale and geographic diversity.

As a listed company, AVADA is now well placed for its next phase of growth. As a team we are excited about the opportunities ahead of us. I thank you for your continued support of AVADA and I look forward to keeping you updated on our progress throughout FY23 and beyond.

The past year has been a momentous one for your company and AVADA staff and clients. I would like to thank Daniel Crowley and the executive team for driving the company through the past 12 months.

I also acknowledge my fellow Board members and thank them for their efforts, commitment, and counsel over this past year. I look forward to working with them in the future as we continue to create value for you, our shareholders.

*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, more than 900 vehicles and 1,900 dedicated employees the Group is well positioned in the integrated traffic management and associated civil sectors.

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

For further information contact the following:

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## Forward-Looking Statements

This announcement contains forward-looking statements, including references to expected outcomes. Forward-looking statements are not guarantees of future performance or events and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond AVD's control. Readers are cautioned not to place undue reliance on forward-looking statements.