

## ASX Release

21 February 2023

### Managing Director & CEO Planned Retirement on 30 June 2023

The Board and Mr Lindsay would like to announce plans for Mr Lindsay's retirement, which will occur on 30 June 2023.

Kim worked for Lindsay Brothers Transport from 1974 to 1983 and went on to establish P&H Rural Supplies Pty Ltd in 1983. As Managing Director of PHRS, Kim was responsible for expanding the business from a small local operation to a major regional business, serving as the foundation for the current Lindsay Rural division.

Kim has been Managing Director and CEO of Lindsay Australia since the merger of P&H Rural Limited and Lindsay Brothers Holdings Pty Ltd and subsequent listing on the ASX in December 2002. He has been central to the growth of the business and has given Lindsay Australia 20 years of uninterrupted and distinguished service as CEO. During Kim's leadership, Lindsay Australia has risen to become one of Australia's largest transport companies employing over 1,500 employees. Kim's time as CEO has also seen Lindsay Australia grow from operating revenue of \$144.3 million and EBITDA of \$12.3 million in 2003 to revenue of \$553 million and EBITDA of \$60.1 million in FY2022 and is currently on track for a record year in FY2023 with EBITDA forecast to be in the range of \$68 million to \$71 million.

There is no question that Kim will leave Lindsay Australia well-positioned to achieve the Group's significant ambition of reaching annual revenue of \$1 billion and EBITDA of \$100 million whilst driving shareholder returns over the coming three to five years.

The board will consider internal and external candidates in its CEO search and has retained a leading recruitment firm to assist with the process.

After an appropriate break, the board will engage with Kim regarding an on-going non-executive role with the company.

Authorised for release by:

**Release authorised by Lindsay Australia Limited Board of Directors.**

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