

Market Release
NZX: MPG, ASX: MPP
29 March 2023

Metroglass Australian Glass Group update

Metro Performance Glass provides an update to the Australian Glass Group (AGG) divestment process.

Metroglass confirms that Jarden has been appointed as advisor. To enable the divestment process to progress and in line with our continuous disclosure obligations, Metroglass provides the following guidance for AGG.

After a successful turnaround, for the 12 months to 31 March 2023 Metroglass expects AGG to deliver revenue of AUD 70.0 million, EBITDA of AUD 11.0 million and EBIT of AUD 6.0 million¹.

For the 12 months to 31 March 2024, management forecasts are for AGG to achieve revenue, EBITDA and EBIT of approximately AUD 79.0 million, AUD 11.5 million, AUD 7.5 million¹ respectively.

Metroglass reaffirms its Group guidance for the current financial year of EBIT (before abnormal items) in the range of NZD 11.0 million to NZD 12.0 million vs NZD 5.9 million in FY22. Net debt is now expected to be less than NZD 63.0 million.

/Ends

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Authorised for release by the Metro Performance Glass Board

¹ Excluding Group management fee of NZD 0.5 million