

ASX Announcement

21 February 2024

SALE OF SELF-STORAGE PORTFOLIO AND FUTURE DEVELOPMENT AGREEMENT

Maas Group Holdings (ASX: MGH) (“MGH”) announces that it has entered into conditional contracts with **National Storage REIT (ASX:NSR) (“NSR”)** to sell its existing self-storage portfolio.

In addition MGH and NSR have agreed to pursue additional development opportunities through either development (turnkey) or joint venture agreements with six initial locations identified.

The existing portfolio consists of 9 assets (8 NSW, 1 ACT) with 4 completed (stage 1) properties and 5 partially completed (stage 2) properties.

Commenting on the sale and ongoing development relationship Maas Group Holdings CEO and Managing Director, Mr Wes Maas said “This is an exciting announcement as it not only demonstrates our capital discipline through the profitable realisation of our existing developments of self-storage facilities but also creates significant future development growth opportunities through our partnership with NSR, the leading self-storage owner and operator in Australia.”

“The sale of our existing self-storage portfolio means that the asset recycling target of \$70m in FY2024 is on track to be exceeded and will also be a significant contributor to our capital recycling in FY2025 as the stage 2 properties are completed.”

This announcement has been authorised by Candice O'Neill, Company Secretary of MGH. For further information, please contact Tim Smart, Corporate Strategy and Investor Relations on 0407220561 or investorrelations@maasgroup.com.au.

About MAAS Group Holdings Limited

MGH is an independent leading Australian construction material, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate markets.