



Big River Industries Limited (ACN 609 901 377)

ASX RELEASE

March 18th, 2024

Acquisition of Specialised Laminators – Brisbane, Queensland

Big River Industries Ltd (**Big River, ASX: BRI**) is pleased to advise that it has entered into an agreement to acquire the trading business and assets of Specialised Laminators (SLQ) located in Brisbane, Queensland. This acquisition continues the expansion of the Big River network and will add to the Panels Division a complementary business, with differentiated manufacturing of premium products coupled with a strong value-add solution-based service offering.

SLQ is a highly regarded business in the Panels category. It was established in 1977 and is a manufacturer and distributor of decorative, functional, and specialised premium value products and services for the panels market, achieving \$26.2m revenue for FY2023. It will add increased capabilities in specialised products to Big River customers, synergies to the Group through new and existing products and markets, as well as supply and logistics benefits. One of the founders of the business, John Closter, along with General Manager Wayne Austin, will remain with Big River to manage the business.

John Lorente Big River CEO said, “It is exciting to add such a high-quality business to the Group whilst continuing to expand our specialised Panels division. The SLQ business and team are a great strategic and cultural fit with Big River, and I welcome John, Wayne and the whole SLQ team to the Big River family”.

The purchase consideration of \$10m at completion comprises \$7m of cash and \$3m in BRI ordinary shares (to be issued at the 10-day weighted average trading price prior to completion date). There is the potential for the vendors to receive an additional earnout of up to \$4.3m, payable 70% cash / 30% BRI ordinary shares over a three-year period if certain profit growth targets are achieved. The acquisition is subject to certain procedural and administrative conditions precedent, which the Company expects will be met between now and early April 2024.

The acquisition is expected to be earnings per share accretive from year one and will be funded by the Company’s existing cash and debt facilities.

For more information please contact:

John Lorente (CEO and Managing Director) Ph: +61 448 265 181 e: jlorente@bigrivergroup.com.au

John O’Connor (CFO and Company Secretary) Ph: + 61 459 503 439 e: joconnor@bigrivergroup.com.au

This announcement has been authorised for release to the ASX by order of the Board.

