



04 July 2024

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

COMPLETION OF BORAL COMPULSORY ACQUISITION

Seven Group Holdings (SGH, ASX:SVW) will today complete the compulsory acquisition of the outstanding shares in Boral that were not acquired through the Offer process (announced to the ASX in February 2024). SGH now effectively holds a 100% interest in Boral and will seek to have it delisted from the ASX.

Ryan Stokes, SGH MD&CEO said:

"Today marks the successful conclusion of SGH's journey to 100% ownership of Boral. Our initial investment in Boral in March 2020 was based on our strong conviction in the opportunity that a disciplined operating model could deliver, and our commitment to supporting Boral's people realise this potential."

"Boral has been fully consolidated since SGH took control in July 2021, and SGH acquiring 100% will not impact its day-to-day operations. As a wholly owned entity, Boral now sits alongside WesTrac and Coates in SGH, forming what we believe to be the strongest group of industrial services businesses in Australia."

"I want to acknowledge the great work of the Boral Team in making swift progress on the 'Good to Great' journey. We know there is more work to do and look forward to supporting Boral's performance journey as part of SGH."

Following the acquisition, Mr Vik Bansal will continue in his role as the MD&CEO of Boral, with no changes to his contractual employment arrangements, other than the addition of a special retention award of 150% of his fixed annual remuneration (subject to continued employment at the end of a three year period), and the opportunity to take on an external non-executive Board position.

This release has been authorised to be given to the ASX by the MD&CEO of SGH.

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Seven Group Holdings Limited is an Australian diversified operating group, with market leading businesses across industrial services, energy and media. In industrial services, SGH owns WesTrac, Coates and Boral. WesTrac is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. Coates is Australia's largest industrial and general equipment hire business. Boral is Australia's largest and leading integrated construction materials business. In Energy, SGH has a 30.0% shareholding in Beach Energy, as well as interests in other energy assets in Australia and the United States. In Media, SGH has a 40.2% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.



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