

**ASX ANNOUNCEMENT
MARKET UPDATE**

15 June 2023

Simonds Group Limited (**ASX: SIO**) (**Simonds** or **Company**) announces as part of its transition into new markets that it has commenced completion and rectification works for domestic building insurance claimants.

The first wave of customers early in this process are former customers of Porter Davis Homes with the first starting in June.

Simonds Executive Chairman and CEO Rhett Simonds commented:

"Simonds is pleased to be partnering with the Victorian Managed Insurance Authority as one of their panel builders to assist people to complete their dream home in what has been a challenging time. We were happy to participate in the independent assessment commissioned by the VMIA which has confirmed Simonds' financial strength and operational capacity to take on this important work. Completing insurance works alongside retail, wholesale and projects will continue to drive our channel diversification strategy and assist in restoring confidence in the residential building industry."

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For more information, please contact:

Rhett Simonds Executive Chairman and CEO Ph: +61 3 9926 3151
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Authorised for lodgement by the Simonds Group Limited Board of Directors.