

ASX RELEASE**CYG – FY23 Trading Update****20 June 2023**

Coventry Group Ltd (ASX: CYG) announced today an update on the Group's trading.

Based on year to date trading we are pleased to provide guidance for FY23:

- FY23 forecast Sales of around \$355m up 10.2% on FY22;
- FY23 forecast Pre AASB16 EBITDA before significant items of around \$17m up 9.7% on FY22.

The ERP upgrade continues to progress to plan and is on schedule and under budget.

Robert Bulluss, Group CEO and Managing Director of Coventry Group said, "The Group is on target to deliver solid full year FY23 sales and Pre AASB16 EBITDA growth. Demand remains robust from our primary end markets (mining and resources, infrastructure, commercial construction and industrial). The Group has very modest exposure to segments of the economy that are slowing, namely household discretionary expenditure and residential construction.

Our strategy based on specialisation and service excellence is continuing to be resilient and will deliver a sixth consecutive year of Sales and Pre AASB16 EBITDA growth. The Group operates in multi-billion-dollar fragmented markets and has very modest market shares. There are clear plans in place to continue to increase market share via new branch openings, branch refurbishments, product range expansion and an enhanced focus on sales and marketing".

Authorised for release by the Board of Directors of Coventry Group Limited.

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