

INVESTOR PRESENTATION

Dennis Family Homes Acquisition

Expanding scale and solidifying
market leadership in the residential
construction sector.

31 JANUARY 2025



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Transaction summary

Acquisition	<ul style="list-style-type: none">• Simonds has signed an agreement to acquire Dennis Family Homes, a leading Australian volume home builder with a reputation for exceptional quality.• Established in 1982, Dennis Family Homes has delivered over 30,000 homes over 40 years.
Deal structure	<ul style="list-style-type: none">• Acquisition of 100% of the shares in Dennis Family Homes Pty Ltd ("DFH") for an estimated consideration of \$10m.
Strategic rationale	<ul style="list-style-type: none">• The acquisition aligns with Simonds' strategic goal of strengthening its position as a leading Australian homebuilder.• DFH is highly complementary to Simonds and will add significant scale to existing operations, including approximately 300 Jobs Under Construction and 500 jobs in the Forward Order Book. This excludes future sales from the retained DFH display network.• DFH provides immediate scale and expansion to Simonds' channel strategy across core market segments, including Knockdown Rebuild, Greenfields, Medium Density and Government projects.• DFH and Simonds share similar operating structures and models, and a complementary footprint in VIC and NSW, including a strong regional presence in Victoria.
Funding	<ul style="list-style-type: none">• The acquisition is being funded entirely through cash.• The purchase price (including a subsequent adjustment for working capital) will be paid in stages:<ul style="list-style-type: none">- The first payment occurring on the completion of the acquisition.- Subsequent payments will be made on future dates, aligned with the completion of specified construction jobs.• The vendor will not receive Simonds shares as part of the acquisition, and no additional equity issue is planned in connection with the acquisition.
Completion & conditions	<ul style="list-style-type: none">• No shareholder or regulatory approvals are required for the acquisition.• No changes to Simonds' board or senior management as a result of the acquisition.• Simonds' activities and main undertaking will remain unchanged and will continue post acquisition.• Completion is anticipated to occur in early March 2025.

DFH acquisition highlights

The acquisition aligns closely with Simonds' strategic objectives and is highly complementary to existing operations by significantly expanding market reach and doubling Simonds' current product portfolio.

STRATEGICALLY ATTRACTIVE THROUGH:



Robust pipeline offering attractive growth

With approx 300 jobs under construction and 500 in the forward order book, the acquisition of DFH provides immediate growth opportunities.



Complements and increases Simonds' geographic footprint

DFH's extensive network of display homes expands Simonds' footprint across Victoria by approx 40%, enhancing customer reach and supporting future sales.



Over 100 new designs secured as part of the acquisition

Acquisition includes over 100 new home designs and facades spanning entry-level to upper mid-market homes, perfectly complementing Simonds' existing portfolio and doubling the options available to customers.



Access to key talent, resources and expertise

Key DFH talent will be retained, ensuring continuity and industry expertise to further drive operational success.



Attractive financial returns

DFH projected to contribute approximately \$200m of Revenue in FY26 and expected to be Earnings accretive from Q1 FY26.



Synergies and strategic opportunities

A strong pipeline bolsters Simonds' presence in key channels, including knockdown rebuild, medium density and government projects. It further expands an extensive greenfield portfolio.

ADDITIONAL BENEFITS:



Multi award-winning residential home builder

DFH has won numerous awards for quality and design excellence over its 42-year history.



Security of delivery through long-standing relationships

Solidified over a long history of working with key suppliers and subcontractors.



A well recognised, trusted brand

Established in 1982, DFH has built over 30,000 homes, known for quality and trust in residential construction.

Compelling acquisition rationale

This strategic acquisition significantly boosts scale across both metro and regional Victoria and New South Wales. This positions Simonds to capitalise on an expected residential construction rebound. Simonds will leverage the acquisition to strengthen its market position and build greater customer confidence.

Financially appealing

Supplements existing Simonds pipeline with the transaction expected to be Earnings accretive from Q1 FY26.

Stronger product portfolio

Complementary products, accelerating the product development strategy to better meet growing customer demands across Victoria, Queensland, NSW and South Australia.

Achieve immediate scale

Immediate access to a high volume of site starts through a combination of:

- ✓ Jobs Under Construction
- ✓ Forward Order Book
- ✓ Lead database

Resulting in expected 25% increase in site starts in FY26.

Accelerate growth into New South Wales.

Leveraging supply chain efficiencies.

Access to key resources

Opportunity to integrate DFH's high-performing employees into Simonds, bolstering capabilities to support growth and execution.

Showroom continues to operate for customers.

DFH display footprint added to Simonds' existing portfolio.

Significant expansion of resources and capability in key market segments.

Strong alignment with Simonds' key value drivers

Dennis Family Homes — a high-quality home builder — aligns closely with Simonds' strategic objectives of channel diversification, product innovation, sustainable profitability, and operational transformation.

This acquisition is both complementary and transformative, driving growth across Simonds' strategic pillars.

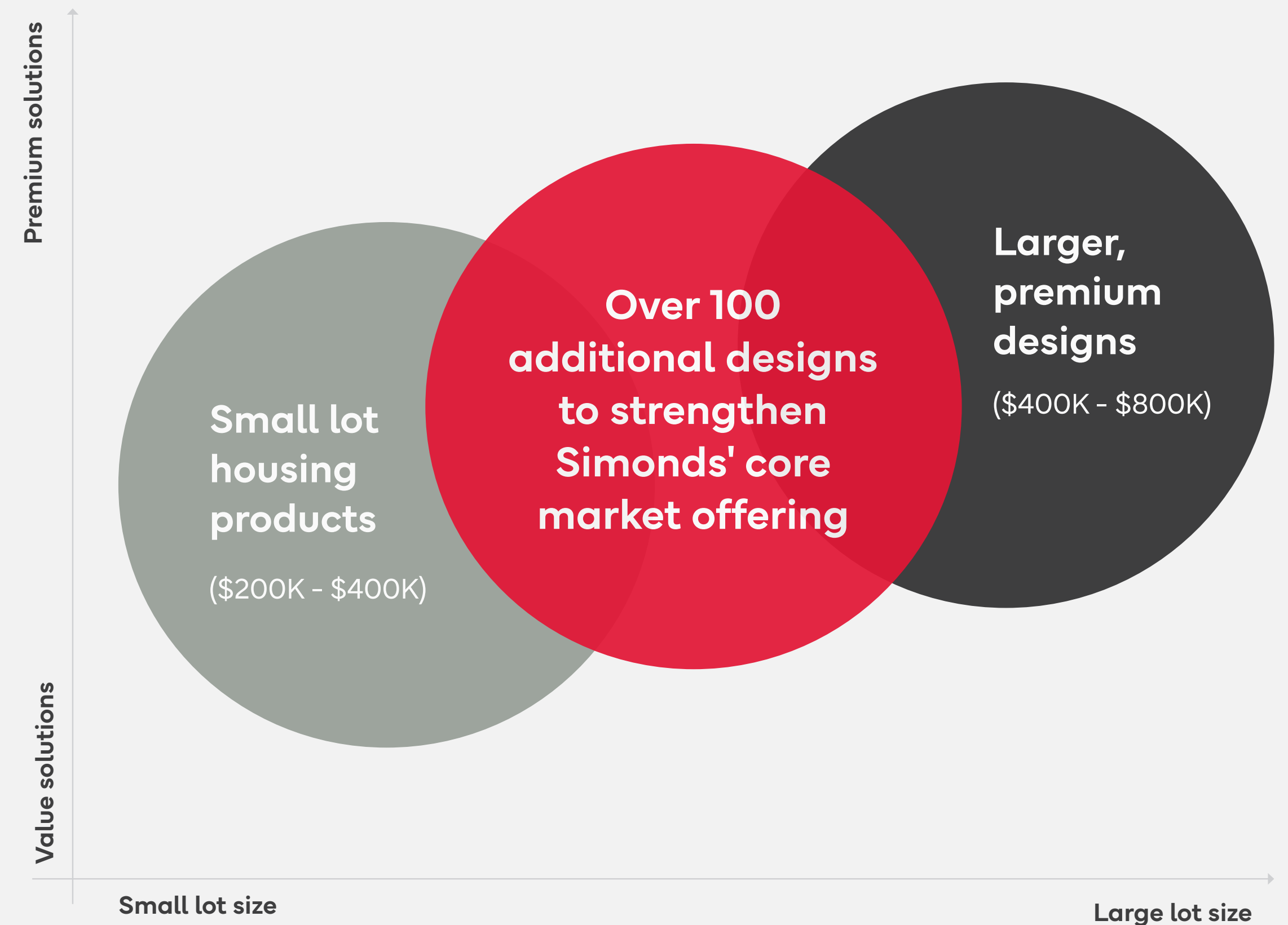
SIMONDS STRATEGIC PILLARS	Investing in increased operational and design capability to support expansion in Medium Density channels.	Development of new small lot, affordable housing & Medium Density design solutions.	Improve customer journey through the rollout of a new CRM with enhanced features and customer interface capability.	Revenue and margin expansion supported by improving supply chain efficiency.
	Working closely with government & developers to support the delivery of affordable housing initiatives.	Upgrading designs supporting the new product hierarchy and construction standards.	Investment in new Gallery offering and resourcing to improve customer experience.	Streamlining the cost base to align with market conditions.
DENNIS FAMILY HOMES	CHANNEL DIVERSIFICATION	PRODUCT INNOVATION	OPERATIONAL TRANSFORMATION	SUSTAINABLE PROFITABILITY
	Leveraging strong presence in greenfield markets, medium density & KDRB. Established relationships within Government will be built upon to expand volumes in social and affordable housing.	The acquisition doubles Simonds' product portfolio on Day 1, accelerating product development. Design, product, and IP synergies broaden Simonds' offering to meet customer needs in VIC, QLD, NSW and SA.	DFH integration to accelerate Simonds' ongoing operational transformation (both process and technology). Leverage "Showroom" experience (inclusive of supply chain), to inform new Simonds' customer selection experience scheduled to open H1 FY26.	Acquiring Jobs Under Construction and Forward Order Book immediately boosts revenue, margins, and supply chain efficiency. Additional scale allows Simonds to benefit from a rebound in residential construction.

Strengthening Simonds' ability to meet growing housing demand

The DFH acquisition will strengthen the core of Simonds' mid-market and premium offerings, adding over 100 new designs, providing a greater variety of homes to Simonds' diverse customer base.



Best sellers: Ekati from the DFH "Aspirations" range and Edmonton from the DFH "Inspirations" range.



Thank you.

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