

AERISON GROUP LTD LISTS ON THE ASX

HIGHLIGHTS

- ▶ Aerison Group Ltd (Aerison) shares were admitted to quotation on the ASX at 1:00pm AEST today following its successful initial public offer with an indicative market capitalisation of \$61.2 million.
- ▶ Initial public offer of 37.5 million new shares and 30.0 million sale shares by the selling shareholders at an issue price of \$0.20 each to raise \$13.5 million, creating free float, shareholder spread and liquidity.
- ▶ Aerison is a multi-discipline engineering design and construction company self-performing multi-disciplined EPC, engineering and design, construction and maintenance services to various industries and clients across Australia.
- ▶ Aerison is also recognised for its specialist expertise in environmental services including emission mitigation performance studies, compliance testing and custom designed and build solutions engineered to reduce the impact of industry on the environment.
- ▶ Founders Giuseppe Leone and Daniel Hibbs acquired the business in 2016 and it has a rich trading history of more than 30 years.
- ▶ Aerison employs 545 people and delivers projects across Australia to Tier 1 mining and minerals, oil and gas, non-process infrastructure and utilities clients.
- ▶ Aerison affirms prospectus forecasts of FY21 revenue of \$130.0 million and normalised EBITDA of \$12.5 million (Year ending 31 December) which is underpinned by an order book of circa \$300 million.
- ▶ Aerison is also recognised for its ESG industry expertise in specialist environmental services.

Perth-based engineering and construction provider Aerison Group Ltd (ASX:AE1) (“Aerison”, or the “Company”) commenced trading on the Australian Securities Exchange (ASX) today at 11:00am AEST following a successful initial public offering (“IPO”) that valued the Company at \$61.2 million.

Under the IPO, founders Giuseppe Leone and Daniel Hibbs together divested 20,000,000 fully paid ordinary shares in the capital of the Company at \$0.20 per share. Following the Company’s listing Mr Leone and Mr Hibbs together remain the largest shareholders in the Company, and are pleased to be committed to the escrow terms set out in the Company’s IPO prospectus and remain focused on continuing to safely deliver sustainable growth and profitability.

Sydney based Peloton Capital Pty Ltd acted as Lead Manager to the IPO.

MANAGEMENT COMMENT

Managing Director and CEO, Giuseppe Leone said: “the listing provides the Company with the ability to increase its market exposure with an increased profile which will benefit both clients and investors. The listing also provides the Company improved capital management flexibility and an enhanced capacity to fund future growth opportunities.”

“We welcome you as shareholders and look forward to providing the market with business updates as they come to hand.”

Chief Operating Officer and Executive Director Daniel Hibbs said: “this listing is an important milestone in the Company’s history and we look forward to continuing to safely deliver projects for our clients that are on time and on budget and to delivering sustainable growth and profitability to our investors.”

BUSINESS OVERVIEW

Established in Perth, Western Australia in 1988 and incorporated as a company in 1993, Aerison Pty Ltd, the principal trading entity of Aerison Group Ltd, has grown from a specialist environmental engineering company into a broad-based engineering design and construction company self-performing multi-discipline EPC, engineering and design, construction and maintenance services to various industries and clients across Australia.

Aerison’s key broad service categories are as follows:

- ▶ Engineering and Design Services
- ▶ Environmental Services
- ▶ Sustaining Capital, Maintenance and Shutdown Services
- ▶ Project Construction and Services
- ▶ Electrical and Control Infrastructure
- ▶ Power Generation Services

The business operates a well-equipped 10,800 square metre industrial fabrication and assembly facility in Forrestfield, Western Australia. The business currently employs a full-time workforce of approximately 125 professional, technical, managerial and support personnel, in addition to supporting approximately 420 directly employed site construction personnel.

FINANCIAL OVERVIEW

In FY20, Aerison delivered revenue of \$100.5 million, representing 25% growth from FY19. Continuing with the increasing trend, the Company anticipates growth of 29% for FY21 bringing the full year revenue target in at \$130.0 million. With 82% of the FY21 currently under contract, and given the business anticipates additional contracts and orders to be secured over the next three to six months, the Company’s directors are confident of achieving the \$130.0 million revenue target along with the EBIT target of \$12.5 million.

This forecast growth is underpinned by Aerison’s existing order book, anticipated revenue from Aerison’s panel clients and anticipated revenue from its existing risk weighted tender pipeline of works.

For further details on the FY21 forecast please refer to section 6 of the Company’s IPO prospectus.

This announcement was authorised for release to the ASX by the Board of Aerison Group Ltd.

For more information:

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About Aerison

Aerison Group Ltd (ASX:AE1) Aerison is a multi-discipline engineering design and construction company self-performing multi-disciplined EPC, engineering and design, construction and maintenance services to various industries and clients across Australia. Aerison is also recognised as ESG industry leaders for its specialist expertise in environmental services and social governance, including emission mitigation performance studies, compliance testing and custom designed and build solutions engineered to reduce the impact of industry on the environment. The success of Aerison has been built on its ability to provide a quality turnkey service, and this is only possible by having in-house engineering and design, procurement, project management, manufacturing, construction, mechanical installation and commissioning capabilities. Safety, quality and schedule are our key drivers.

Please visit www.aerison.com for further information.