

# SSH Contract Wins, Contract Extension and Strengthening of Relationships.

## Highlights

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### **Webuild Group (formerly Salini Impregilo)**

- ▶ Rates increase and contract extension for the supply of site access control and security to the value of \$2.7m working on the Webuild Group's \$1.86 billion Forrestfield Airport Link Joint Venture with NRW.
- ▶ Additional works on the Webuild Group's \$1.86 billion Forrestfield Airport Link Joint Venture with NRW relating to the provision of labourers, scaffolders, riggers, and operators on a labour hire basis up to Feb 2022 (in addition to the \$2.7m contract extension).
- ▶ Webuild Group is a global construction giant with more than €10.6billion (Euros) of new contracts gained in 2021 including significant contracts on the east coast of Australia.

### **Multiplex Construction**

- ▶ Contract executed with Multiplex Construction to the value of \$1m for the provision of site access control and security services on the Joondalup Hospital Expansion, having recently successfully completed these services at the Karrinyup shopping centre development.
- ▶ SSH Group's provision of services to Multiplex has been continuous over a number of years and various projects.

### **Performance**

- ▶ FY22 order book organic growth is extremely strong and now stands at 83.7% of FY21 revenue with more than 6 months remaining in this financial year.
- ▶ SSH Group's liquidity status is in its strongest position with A\$7.6m cash and cash equivalents, following the retirement of all short-term debt, except for the invoice related finance facility with Scot Pac.
- ▶ SSH Group is actively reviewing acquisition opportunities that will be earnings accretive and compliment the strong organic growth within the company.

## Webuild Group / NRW Joint Venture

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SSH Group Ltd ("SSH" or "the Group") is pleased to extend its relationship with the global construction contractor Webuild Group (formerly Salini Impregilo) working on its \$1.86 billion Forrestfield Airport Link Joint Venture with NRW for a further 4 months following the extension of the contract for site access control and security services within the Safety Division. The contract originally signed in September 2018 has been increased by a further \$2.7m and the total contract value now stands at \$10.3m.

As part of the contract extension with the Safety Division, the Group has also executed a supply agreement for the provision of labour hire to the JV with the Group's People Division. The People Division will initially supply labourers, scaffolders, and riggers to the Forrestfield Airport Link project with additional resources to be provided to meet the project requirements between now and completion.

### About Webuild Group (formerly Salini Impregilo)

Webuild Group is a global player with strong roots in Italy, specialised in the construction of complex infrastructure for the sustainable mobility, hydroelectric energy, water, and green buildings sectors. Webuild delivers innovative and sustainable works that improve the lives of today's and tomorrow's people.

They have secured record new global orders acquiring a volume of new contracts, equal to €10.6billion (Euros) since the beginning of 2021 and are currently involved with the construction of the Jeddah Tower that will surpass by nearly 200 metres the Burj Khalifa, which has held the title as the world's tallest free-standing structure since it opened in Dubai in 2010.

## Multiplex Construction

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The Group is also pleased to continue providing services to long standing client, Multiplex. The contract for the exclusive supply of site access control and security services at the Joondalup Hospital (WA) expansion has been signed. The initial contract value of \$1m will be serviced over a 2-year period.

The Group's provision of services to Multiplex has been continuous over a number of years and various projects, including the provision of services to the upgrade of the recently launched Karrinyup Shopping Centre. Since project inception in November 2018 the Group has provided over 43,855-man hours and grossed over \$3.3m.

## Group Performance

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Managing Director, Daniel Cowley-Cooper commented:

*"We are pleased with the progress of the Group since listing and following the end of the September quarter. We continue to enjoy strong relationships with key clients, with the provision of services over several business segments being key to our continued growth.*

*Continued contract wins and extensions have resulted in the Group's order book for secured works now sitting at 83.7% of FY21 revenue, with more than 6 months remaining in the FY22 year.*

*Additionally, with the strength of our balance sheet we are not only excited with the rate of our organic growth, but also the acquisition opportunities we are currently reviewing in order to acquire earnings accretive companies."*

Daniel Cowley-Cooper

Managing Director

## About SSH Group

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The company provides a range of safety, people, and equipment services, including security, labour hire, and road safety services, to the construction, resources, civil and government market sectors within Australia.

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