

1 April 2022

Completion of Zanows' Concrete & Quarries Acquisition

Adbri Limited ("Adbri" or "the Company") (ASX: ABC) is pleased to announce that its acquisition of Zanows' Concrete & Quarries ("Zanows") has completed.

Zanows operates a sand and gravel quarry, a hard rock quarry and two concrete plants, with approval for an additional concrete plant, located in the western region of Brisbane. The business supplies sand and aggregates internally and to a number of external customers in South East Queensland.

The acquisition price of \$57 million (which was subject to normal closing adjustments), represents an EBITDA multiple of 8.5 times inclusive of synergies and will be financed through Adbri's existing debt facilities.

Adbri Managing Director and Chief Executive Officer, Mr Nick Miller, said

"The acquisition of Zanows' extends our vertically integrated footprint, complementing our existing network of concrete assets in the greater Brisbane area. The acquisition provides a compelling opportunity to secure a source of long-term, high quality raw materials to supply our vertically integrated concrete network and external customers."

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Authorised for release by the Company Secretary.

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