

SSH Group Operational Update June 2022

Highlights

- ▶ SSH Group's People division is on track for predicted revenue growth of 50% for FY22
- ▶ SSH Group's Safety division is on track for predicted revenue growth of 25% for FY22
- ▶ Launch of Tru Fleet, a dedicated fleet hire business with \$4 million of site-ready hire vehicles
- ▶ Successful ongoing integration of Karratha Machinery Hire, contributing \$250,000 in sales revenue in the first two weeks of operation

SSH Group Limited Operational Update

June 2022

SSH Group Ltd ("**SSH**" or "**the Group**" or "**the Company**") is pleased to provide an update on the performance and operations of its divisions.

Predicted 50% Revenue Growth

SSH Group's People division

The Company is pleased to note that the SSH Group labour hire and recruitment division ("**SSH Group People**" or "**People division**") is on track for a predicted 50% increase in FY22 revenue compared to the reported results for FY21.

The People division has continued to adapt and grow despite a challenging market with dynamic labour demands and ongoing candidate shortages, expanding on existing client relationships to increase market presence in the mining, resources, civil, and construction markets.

SSH Group's People division operates across multiple market sectors, providing both labour hire services and recruitment and placement services to meet a defined set of skill, qualification, and experience requirements on behalf of clients.

Contract Update and Predicted 25% Revenue Growth

SSH Group's Safety division

The Company is pleased to advise that the WA Department of Health has extended its Contract with the SSH Group security and risk management business ("**SSH Group Safety**" or "**Safety division**").

The easing of isolation requirements for unvaccinated international travellers will significantly reduce the States' requirements. Consequently, SSH Group's Safety division is reducing its physical security services at state operated quarantine facilities.

The Safety division is pleased to receive the Contract extension for a further two months and the Company is very proud to continue supporting the State of WA with the ongoing delivery of support and ancillary services to the WA Department of Health.

Further, the Group is pleased to note that the Safety division is on track to deliver a full year revenue result which is a 25% increase compared to the reported results for FY21.

Launching "Tru Fleet", a dedicated Fleet Hire Business

SSH Group's Equipment division

SSH Group is pleased to announce the establishment of Tru Fleet Pty Ltd (**Tru Fleet**), a dedicated fleet hire business within SSH Group's Equipment division.

Tru Fleet is poised to enter the market delivering flexible, reliable, site-ready fleet hire services for the Australian resource, civil and construction markets. Tru Fleet provides a dedicated fleet hire business with \$4 million of site-ready hire vehicles on offer for long-term hire.

SSH Group has been focussed on developing scalable and robust processes and systems to support the Tru Fleet business and this is on track for a launch to the market on 04 July 2022.

Operational Transition of Karratha Machinery Hire

SSH Group's Equipment division

SSH Group is pleased to advise that the recent acquisition of Karratha Machinery Hire ("**KMH**") has been completed with SSH Group taking operational control on 16 May 2022.

This acquisition is already contributing to SSH Group's Equipment division FY22 revenue, with over \$250,000+ in sales revenue achieved in the first two weeks of operation.

SSH Group is continuing to integrate the KMH business into the Group and is building on the client relationships within both KMH and other SSH Group Equipment division businesses for sustainable organic growth.

SSH Group Ltd Managing Director, Daniel Cowley-Cooper commented:

I am very happy with the performance of all the divisions of SSH Group, and the ongoing high level of service we can provide to our clients.

The sustained strength in revenue seen in our People division is testament to the quality of this service and reflects the demand from industry for our exceptional labour force.

Our Equipment division continues to go from strength to strength. The successful ongoing integration of KMH together with the imminent launch of fleet service provider Tru Fleet really builds out this capability and allows us to provide outstanding service to our clients.

Authorisation

This announcement has been authorised for release by the Board.

Daniel Cowley-Cooper

Managing Director

SSH Group Ltd

About SSH Group

SSH Group (ASX:SSH) is an Australian listed company, with businesses working with the construction, resources, civil and government market sectors within Australia. SSH Group's range of services includes safety, people, and equipment services.

Our Businesses

SSH Group is committed to acquiring quality businesses with strong foundations to respond to increases in industry demand, and to improve outcomes for Australian projects and communities.



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