

Market Update - Launch of Tru Fleet

Highlights

- Successful launch of dedicated fleet hire business in July 2022
- Over \$5 million in site-ready fleet vehicles offered for long-term hire
- Over 80% of fleet already deployed to customers, one-month post launch
- Vehicles deployed across the Goldfields, Pilbara, and the North-West region
- Exploring market interest and partnerships in renewable-energy fleet vehicles

SSH Group Ltd (ASX: **SSH**) (**Company** or **SSH Group**) is pleased to provide an update on the launch and subsequent performance of Tru Fleet Pty Ltd (**Tru Fleet**).

Launch of Tru Fleet Pty Ltd

Market Entry

Tru Fleet is a dedicated fleet-vehicle hire business that has been launched to meet significant identified demand within the Western Australian vehicle and transport equipment rental market. Tru Fleet is positioned strongly to specialise in quality mine-specification and civil-specification light-vehicle hire across the Australian resource, civil and construction markets.

Headquartered in a large, dedicated depot in Perth, Western Australia, Tru Fleet is ideally located for easy access to all road and rail logistics infrastructure systems that service the

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Gascoyne, Goldfields, Great Southern, Kimberley, Mid-West, Pilbara, South-West, and Wheatbelt regions across the State.

After extensive market testing which informed the development of scalable and robust processes and systems throughout the preceding quarter, Tru Fleet held a successful market launch in July 2022.

Since this launch, Tru Fleet's focus has been on the development of strong business relationships, marketing, and servicing customers.



Launch event in July 2022

Demand for Site-Ready Fleet Hire Vehicles

Now, with a comprehensive fleet of more than \$5 million of well-maintained, late-model, fit for purpose vehicles on offer for long-term hire, Tru Fleet offers flexible, scalable fleet options and provides dependable, high-quality, long-term fleet services.



Vehicles from the Tru Fleet site-ready fleet range

The identification of key markets has allowed Tru Fleet to specifically engage with businesses operating in the resource, civil and construction markets who have an unmet or expanding requirement for long-term fleet hire.

While Tru Fleet's current customers have a significant focus on Western Australian operations, vehicles have also been sought by clients for deployment interstate in support of a range of large civil construction projects.



Current vehicle deployments

Increase in Market Demand

Over 80% of Fleet Vehicles Already Deployed

Tru Fleet's ability to provide late-model, low kilometre, fit for purpose vehicles with GPS tracking has been well-received in the market, with a strong customer uptake and ongoing, increasing demand.

This strong market response, and Tru Fleet's continued ability to source, fit out, and supply suitable vehicles has resulted in over 80% of Tru Fleet's vehicles already being placed on long-term hire after only one month from the business launch.

Commentary from SSH Group Ltd Chief Operating Officer

"I am enormously proud to see our dedicated fleet hire business, Tru Fleet, come to life. It has been exciting to guide the maturation of our vehicle hire offering from being a supplementary service, to this point now where we have a strong and dedicated operating business that is actively delivering on customer needs."

The Tru Fleet brand, facility, and fleet acquisition has been developed with impressive speed to market and to see it in a position where its fostering relationships with reputable companies and garnering positive feedback is extremely rewarding.

This achievement is a testament to the significant work put in by our teams in creating this business, and the trust our customers have placed in us to respond to their needs."

Stefan Finney – Chief Operating Officer / Executive Director

Future Expansion

Tru Fleet recognises that renewable-energy fleet vehicles are increasing in viability and expects that these vehicles will be the in-demand item for the near-future of the Australian resource, civil and construction markets.

To ensure that the business is positioned to respond to this emerging market shift, Tru Fleet is engaging in market-testing for renewable-energy fleet vehicles and are exploring partnership opportunities with supply partners.

While investment markets shift towards sustainable, socially responsible investment choices that favour businesses with a genuine focus on environmental, social, and governance (ESG) criteria, SSH Group continues to explore renewable-energy offerings and pilot programmes.

Authorisation

This announcement has been authorised for release by the Board.

Daniel Cowley-Cooper – Managing Director, SSH Group Ltd.

About SSH Group

SSH Group is an Australian listed company, operating businesses working with the construction, resources, civil, and government market sectors within Australia to deliver a range of safety, people, and equipment services.

Our Businesses

SSH Group is committed to building and acquiring quality businesses with strong foundations, responding to changes in market demand, and improving outcomes for Australian projects and communities.



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