7 December 2022

CLOUGH ENGINEERING

Acrow would like to advise that the company has no debt exposure to Clough Engineering. It has been incorrectly reported in some media outlets that Clough is the builder of the Snowy Hydro 2 project. For all works carried out by Acrow on this project, the company is contracted to Future Generation. Clough is one of the participants in this JV as we understand.

We have been assured by senior representatives of Future Generation that business is carrying on as usual on the project.

Should any circumstances change in relation to this we will advise the market accordingly.

This release was approved by the Acrow Board of Directors.

-ENDS-

About Acrow

Acrow Formwork and Construction Services Limited (ASX: ACF) provides engineered formwork, scaffolding and screen systems solutions as well as in-house engineering and industrial labour supply services to its construction sector clients.

Acrow is made up of three distinct business divisions: Acrow Formwork and Scaffolding Pty Ltd, which hires high-quality scaffolding and provides bespoke engineered formwork for major building construction and infrastructure projects in Australia; Natform Pty Ltd, a specialist screen systems provider which designs and hires screen systems for the construction industry; and Uni-span Australia Pty Ltd, a provider of formwork and scaffolding solutions, equipment and services, which is complemented by in-house engineering and industrial labour supply.

Acrow currently operates in 10 locations across Australia and owns over 60,000 tonnes of formwork and scaffolding products. The Company has identified a number of near-term growth opportunities and is focused on growing its footprint in the civil infrastructure market of Australia's east coast, with a particular focus on New South Wales and Victoria. To learn more, please visit: www.acrow.com.au

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