

2 February 2023

APM completes acquisition of Everyday Independence

APM Human Services International Limited (ASX: APM; 'APM') is pleased to announce it has completed the acquisition of Everyday Independence for cash consideration of \$52.5 million plus an earn-out based on financial year ended 30 June 2024 targets (the "Acquisition"). The five-month underlying statutory EBITDA contribution of Everyday Independence to APM for the year ended 30 June 2023 is expected to be \$6.3 million¹ (post IFRS 16).

Founder led Everyday Independence is a leading registered National Disability Insurance Scheme (NDIS) provider established in 1997 delivering evidence-based therapies to children, youth, and adults so that they can overcome barriers to live a full and happy life. It has over 450 therapists operating from 30 locations providing services to more than 10,000 participants in Queensland, Victoria, New South Wales, South Australia, Tasmania, and Western Australia, substantially increasing APM's service reach to NDIS participants across all ages.

Everyday Independence is a registered provider of Therapeutic Supports including Occupational Therapy, Speech Pathology and Physiotherapy and delivers Early Childhood Intervention Services, Habit Coaching, and positive behaviour support services.

The NDIS currently supports over 560,000² Australians with disability (up 15% on prior year) to access the services and supports they need. It is estimated there will be over 740,000 participants by 2026 and more than 1 million by 2032. NDIS funding³ was \$29.9 billion in 2022 with budget estimates forecasting \$35 billion in 2023 (of which approximately \$25 billion will support service delivery).

The opportunity for APM is significant with the NDIS representing less than 5% of APM revenue in FY22 and supports APM's strategy to become the market leading national provider of Allied Health services across the lifespan, from infancy to ageing.

Commenting on the Acquisition, APM Executive Chair, Megan Wynne said:

"I am delighted to welcome the Everyday Independence team into the APM family. As purpose driven businesses, we are strongly aligned in our culture and values. Together we will continue to empower people to realise their aspirations through improved independence, health and wellbeing and increased social and economic participation in their community."

APM Group CEO, Michael Anghie said:

"The acquisition of Everyday Independence aligns with our strategy to expand our Allied Health business in Australia as well as our NDIS service offering. Together our people and businesses complement each

¹ Equivalent to Cash EBITDA of \$4.7m is pre-IFRS 16 (inclusive of lease costs) for the 5-month period 1 February 2023 to 30 June 2023 (approximate revenue of \$43 million)

² NDIS participant data source at October 2022: www.ndis.gov.au/about-us/publications/monthly-summary

³ Australian budget estimates: <https://budget.gov.au/2022-23-october/content/documents.htm>

other and enhances our ability to ensure participants receive the best-in-class services they deserve through tailored, individualised programs no matter where they live, whether it be metropolitan, regional or rural areas across Australia.”

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Authorised for release by the CEO and Company Secretary of APM.

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About APM

Founded in 1994 in Perth, Western Australia, APM is an international human services provider with the purpose of “Enabling Better Lives”.

Each financial year, APM supports more than 2 million people of all ages and stages of life through its service offerings that include assessments; allied health and psychological intervention; medical, psycho-social, and vocational rehabilitation; vocational training and employment assistance; and community-based support services.

With over 1,500 sites spanning 11 countries (Australia, United Kingdom, Canada, United States of America, New Zealand, Germany, Switzerland, Sweden, Spain, Singapore, and South Korea), APM’s more than 14,000 team members work to enhance community health and wellbeing, delivering services to clients across the early childhood, youth, employment, insurance, justice, veterans, disability, and aged care sectors.

For further information please visit: <https://apm.net.au>