

ASX:ACF

Acrow Formwork and Construction Services Limited

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ASX Release

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Contract to supply Powershore system for Barangaroo Station development

Acrow Formwork and Construction Limited (ASX:ACF) is pleased to announce that it has received a significant order from BKH Group for the sale of the Acrow Powershore high load shoring system, to be used as part of the formwork solution for the construction of the Sydney Metro Barangaroo Station. Delivery of the product is set for late April/early May. Exact quantities to be supplied are being finalised, however the sale will be worth between \$2 and \$3 million when completed. It is anticipated that there will be a further requirement for Acrow Powershore on this job as the project develops.

Steven Boland, CEO, Acrow said: "We are pleased that BKH Group has selected the Acrow Powershore system as part of its formwork solution for the Barangaroo project and are also very pleased to be working with one of the market leading formwork providers on this very important project. The Powershore system is proving its versatility, being also used by other formwork contractors, under hire arrangements, for the construction of the Sydney Metro Marrickville and Chatswood Station developments."

"As further contracts are awarded for the Sydney Metro project, we remain confident that Acrow is well positioned to deliver on additional sales and hire solutions of Acrow shoring systems and products."

"Around 18 months ago Acrow embarked on a strategy to expand its civil infrastructure presence beyond its key Queensland market and into the other east coast states. I am pleased to say that our penetration into the Sydney market is progressing very well, with significant opportunities ahead, particularly following the successful acquisitions of Natform and Uni-span. Further to this, our penetration of the Melbourne Civil market continues at a strong pace, especially post the Uni-span acquisition, with Uni-span / Ulma products proving very successful in this market."

BKH Group is one of the major contracting firms operating throughout Australia, and a specialist in formwork and concrete placements for the commercial, industrial, civil engineering, mining and residential sectors. BKH Group has been appointed as a sub-contractor on the Barangaroo Station project to provide the formwork solutions.

Sydney Metro is Australia's largest public transport project. When Sydney Metro is extended into the central business district (CBD) and beyond in 2024, metro rail will run from Sydney's booming North West region under Sydney Harbour, through new underground stations in the CBD and beyond to the south west. When completed, the Sydney Metro project will deliver 31 new metro stations across 66km of new railway line.¹

This announcement was approved for release by the Board of Directors.

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About Acrow

Acrow is a leading hirer of formwork and scaffolding systems to large construction and civil infrastructure providers across Australia, operating a network of formwork and scaffolding branches in six states and employing approximately 150 people. The business services a diversified customer base of approximately 1,100 customers.

Acrow has a high quality and versatile portfolio of assets and has identified a number of near term growth opportunities, most particularly through the investment in capital equipment to take advantage of a range of opportunities in the growing East Coast civil infrastructure market, particularly in New South Wales and Victoria where the business is still underrepresented.

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¹ Website: www.sydneymetro.info/about.