

ASX:ACF

Acrow Formwork and Construction Services Limited

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Sydney NSW 2000



ASX Release

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Appointment of Non-Executive Director

Acrow Formwork and Construction Services Limited (ASX: ACF) ("Acrow" or "the Company") is pleased to announce that the Board has appointed David Moffat (B. Eng.(civil)) as a Non-executive Director, effective from today.

Mr Moffat is a seasoned construction industry professional, with a career spanning over 35 years. David brings with him key competencies in Leadership, Construction Management, Innovation and Safety. From 2013-2018, David was the Managing Director of the Lipman Group of Companies ("Lipman"), a group of privately-owned construction companies with total annual turnover in excess of \$300m. Under David's leadership, Lipman built an industry leading capability, based on strong core values focusing on safety, integrity, innovation, quality, on-time delivery, and positive client outcomes.

Prior to his appointment as Managing Director of Lipman, David worked across various roles in his 29 years with the Group, including Site Engineer, Project Manager and Construction Director.

Acrow Chairman, Peter Lancken, said, "We are delighted to be appointing David Moffat as a Non-executive Director of the Company. His deep understanding, extensive experience and strong client and industry partner relationships within the building materials sector will greatly enhance the Board with a broader mix of skills and experience. We welcome David to the Board and look forward to working closely with him as Acrow executes on its strategy of becoming a leading provider of engineered formwork hire equipment solutions to the Australian construction market."

Commenting on his appointment David Moffat said, "I look forward to working closely with the Board and the senior management team, as the Company embarks on the next stage of its evolution, in becoming a leading service provider to the Australian construction industry."

Acrow also advises that Michael Hill, Non-executive Director will be stepping down from the Board effective today but is maintaining an active role with the Company. Michael has been an active member of the Board and was instrumental in navigating and transitioning the Company from private ownership to a public listing in April 2018. Michael also served as Chair of the Remuneration and Nomination Committee.

The Board would like to thank Michael for his valued contribution as a Board member.

Commenting on this, Michael Hill said: "I look forward to continuing to work with the Company and remain a committed shareholder."

-ENDS-

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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