

ASX ANNOUNCEMENT

Simonds signs agreement with VMIA

Melbourne, 31 July 2023

Simonds Group Limited (**ASX:SIO**) (**Company**) announces that it has reached an agreement with the Victorian Managed Insurance Authority (**VMIA**) to facilitate processing of claims made by former customers of Porter Davis Homes.

This formalises the announcement on 15 June 2023, and provides a framework for delivering completion and rectification works on scale. Depending on how many claimants sign building contracts with Simonds, this arrangement may have a material positive effect on revenue in FY24.

Simonds Executive Chair and CEO Rhett Simonds commented:

We are happy to be in a position to assist Porter Davis customers getting back on track with their build journey, without them incurring any additional cost where possible. We appreciate the VMIA's partnership in developing an innovative approach to processing an unprecedented number of claims. Simonds is humbled to bring its 75 years of experience to assisting families get into their homes.

– ENDS –

For more information, please contact:

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Authorised for disclosure by the Company's Board of Directors.