

GLT expands capacity

11 December 2023

As previously announced by Teaminvest Private Group Limited (ASX: TIP) (**Company**), the order book of Graham Lusty Trailers (**GLT**), the Company's wholly-owned portfolio company dedicated to the design, fabrication and service of premium bulk haulage trailers, now stretches beyond 2-years.

In response to this demand, GLT has entered into a lease to significantly increase its manufacturing capacity from 1 April 2024. The new factory, located in Carole Park, Queensland, is 14,303sqm, and is expected to allow for a doubling of production capability once fully utilised.

As the previous occupant of the factory (also a trailer manufacturer) is exiting the Brisbane market, GLT also has the opportunity to employ many of the existing highly qualified staff, further increasing capacity and capability. Employment offers will be made in the coming weeks.

GLT CEO Shay Chalmers said "GLT is committed to serving our customers for the entire lifespan of their trailers and beyond. Since 2009 we have led the Australian market in developing and fabricating the lightest, most technologically advanced, bulk transport trailers – delivering our customers greater profits by moving more mass. With demand increasing beyond our existing capacity, we have significantly invested in acquiring a new facility to match our world-class design with world-class service and support."

TIP Head of Equity Dean Robinson added "This is an exciting opportunity for the customers, suppliers, staff, and shareholders of both GLT and TIP. It is a further demonstration of the Company's commitment to developing outstanding Australian SMEs into market-leading operations. Not only will this new facility be game changing for GLT, but our further commitment to operations in Queensland provides a platform for the expansion of other portfolio companies into this market".

The Company is proud to support this initiative as it aligns with our noble purpose of transferring knowledge and wealth between generations.

Since investing in 2013, GLT has grown from employing around 40 to over 110 staff, and expanding from a 3,241 sqm facility to the 14,303sqm facility in 2024. GLT continues to lead the Australian market in the design, fabrication and service of premium bulk haulage trailers.

Ends

For more information, please contact:

Andrew Coleman
Chief Executive Officer
andrew.coleman@tipgroup.com.au
Teaminvest Private Group Limited