
ASX Announcement**4 July 2023****CSR to acquire Woven Image to broaden commercial offering**

CSR Limited (ASX:CSR) announces that it has entered into an agreement to acquire Woven Image, a leader in sustainable, design-led acoustic finishes and textiles for \$43 million. The acquisition is subject to conditions and will be earnings accretive following completion in the next few months.

CSR has a long-standing customer relationship with Woven Image and has manufactured some of its product range for 20 years.

Woven Image is highly complementary to CSR's existing commercial interior ranges, and the acquisition will enhance CSR's commercial interior finishes offering in the Australian market and exports to Europe and Asia.

The combined product range, commitment to innovation, sustainability, manufacturing capability and sales and distribution channels positions the business to better serve customers and deliver further growth in Australia and export markets.

As a consequence of this transaction, the on-market share buyback announced in June 2022 will conclude in July 2023.

Commenting on the acquisition, CSR Managing Director & CEO Julie Coates said:

"The acquisition of Woven Image positions our interior systems business for further growth both domestically and in export markets and follows the move to full ownership of Martini in 2020. The commercial interior finishes segment is a highly attractive market and provides further opportunity for growth and diversification across product, building sector and geography."

About Woven Image

Since 1987, Woven Image has been supplying the built environment with sustainable, design-led acoustic finishes and textiles. Woven Image products are extensively used in global commercial projects across workplace, hospitality, education and healthcare sectors – ensuring spaces look, feel and sound great.

www.wovenimage.com.au

This announcement has been authorised for release by the Chair of CSR Limited.

Media/analyst enquiries:

CSR Limited Investor Relations

Tel: +61 2 9372 5791

Email: investorrelations@csr.com.au

www.csr.com.au