

ASX:ACF

Acrow Formwork and Construction Services Limited

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ASX Release

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New 3-year exclusive ULMA arrangement

Acrow Formwork and Construction Limited (ASX:ACF) is pleased to announce that it has executed a new 3-year exclusive arrangement with ULMA Construction for the distribution of formwork products into the Australian and New Zealand markets.

ULMA is a leading Spanish manufacturer and supplier of formwork, shoring and temporary scaffold systems, with expertise operating globally at the cutting edge of new developments in our industry. Uni-span held the exclusive rights to distribute ULMA products into Australia since 2011. This new contract now extends the relationship to include exclusive distribution of ULMA formwork products into the New Zealand market.

Steven Boland, CEO, Acrow said: "We are very pleased to have executed a new 3-year exclusive arrangement with ULMA that now also encompasses New Zealand, where we believe there are excellent opportunities to sell ULMA products."

"We are encouraged by the similar dynamics being experienced in the New Zealand civil infrastructure construction market as those experienced in the Australian market at present. Early indications suggest that the marketing and supply of Acrow/ULMA formwork products into New Zealand will be well received by the market."

Maria LOURDES URCELAY, Corporate Sales Director of ULMA Constructions commented: "We look forward to working with Acrow in Australia and New Zealand and are particularly excited by the expanded opportunities provided by Acrow, through its national footprint within Australia."

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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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