

ASX Release

30 August 2021

Acrow Announces Board Changes

Highlights

- Melanie Allibon appointed to the Board as Non-Executive Director, effective 1 September 2021
- Laurie Lefcourt appointed to the Board as Non-Executive Director, effective 1 October 2021
- Gregg Taylor to retire from the Board following Annual General Meeting
- Margaret Prokop to retire from the Board at calendar year end

Acrow Formwork and Construction Services Limited (ASX:ACF) is pleased to announce changes to the Company's Board that will be implemented over the remainder of 2021. These changes follow the Board's ongoing focus on succession planning whilst also refreshing and renewing the Board's capabilities to capitalise on the growth opportunities ahead of it.

Gregg Taylor has announced his intention to retire from the Board, effective after the Acrow 2021 Annual General Meeting. Gregg was instrumental in assisting Acrow's transition from private ownership to a publicly listed company in 2018 and has been a valuable contributor to the growth and further acquisitions that Acrow has successfully completed in the period since listing.

In addition, Margaret Prokop has announced her intention to retire from the Board, effective 31 December 2021. Margaret founded the Natform screens business and joined the Acrow Board as an Executive Director upon the acquisition of the business in 2018, transitioning to a Non-Executive role from 1 July 2021. Margaret's professionalism and focus has ensured that the Natform business has become a seamless part of Acrow's service offering and is well placed to continue to grow in the next phase of Acrow's development.

Acrow is pleased to announce the appointment of two highly capable Non-Executive Directors: Melanie Allibon (who will join effective 1 September 2021) and Laurie Lefcourt (who will join effective 1 October 2021 and will Chair the Audit & Risk Committee).

Melanie is an experienced Global Executive People Manager and Company Director with a demonstrated history of working in the manufacturing, mining & metals, infrastructure, media, and FMCG industries. Melanie's executive experience includes Group General Manager, Human Resources Pacific Brands, Executive General Manager, Human Resources Seven Group of Companies, and Newcrest Mining Ltd. Melanie is currently a Non-Executive Director at ASX listed Boom Logistics Ltd and is a member of the AICD.

Laurie Lefcourt is an experienced Non-Executive Director, Senior Finance Executive, and Audit Committee Chair at various listed/unlisted companies, with exposure to a variety of industries, demonstrating portability of knowledge and skills. Laurie is currently a Non-Executive Director at ASX listed Tamawood Ltd and Advance Nanotek Ltd, and NSX listed Senterprisys Ltd. Laurie's executive experience includes senior finance roles at Rio Tinto Coal Australia, Queensland Rail, Sinopec Oil & Gas Ltd, Gentech Seeds Ltd, and Wiggins Island Coal Terminal. Laurie holds a Bachelor of Arts (Finance) from the University of Western Ontario, is a Chartered Accountant, and is a graduate of the AICD.

In announcing these changes, Acrow Chairman, Peter Lancken said: "the contribution of both Gregg and Margaret has been critical to the growth of Acrow since it's listing and on behalf of the Board, management and shareholders of Acrow, I thank them each for their service to the business. Gregg was an instrumental part of the team that contributed to the successful IPO of Acrow in 2018 and has been an active Board member, providing valuable insights especially on market-related matters. Margaret's wealth of industry knowledge and experience has provided a steadying hand to the Board and management team, as Acrow navigated the successful integration and growth of Natform into new geographies, and has contributed to Acrow's successful transformation into a leading civil formwork supplier and industrial services provider. On behalf of the Board and the wider Acrow team we wish both Gregg and Margaret all the best in their future endeavours."

ASX:ACF

Acrow Formwork and Construction Services Limited

C/- Level 5, 126 Phillip Street

Sydney NSW 2000



"Looking to the future, I would like to warmly welcome Laurie and Melanie to the Acrow Board. Each brings a complementary skill set that will enhance the Board's core capabilities and help Acrow navigate the next chapter of its development."

This release was approved by Peter Lancken (Chairman) and Steven Boland (Managing Director).

-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 245 people. The business services a diversified customer base of approximately 1,300 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.

For further information, please contact:

Peter Lancken
Chairman
Ph: +61 (02) 9780 6500

Steven Boland
Managing Director
Ph: +61 (02) 9780 6500