

10 December 2020

PWR Holdings Limited (ASX: PWH) Market Update

PWR Holdings Limited (PWH) provides an update on its expected performance for the period ending 31 December 2020.

Kees Weel, Managing Director, said, "We have taken prudent, proactive measures to maintain PWR's strong balance sheet and solid working capital position. After reviewing unaudited management results from October and November 2020 and anticipated sales for December 2020, we are pleased to advise that PWR's EBITDA for the period ending 31 December 2020 is expected to be in the range of \$10.0 million to \$11.5 million (compared to period ending 31 December 2019 of \$7.6 million) both of which include the impact of AASB16. The forecast EBITDA includes approximately \$1.985 million of JobKeeper payments received in the period."

PWH further advises that it has:

- been awarded a Made in Queensland grant of \$1.2million for its leading edge state of the art aluminium powder 3D printer
- successfully completed a relocation of our United Kingdom premises to Silverstone ensuring we are in the middle of relevant customers and other industry leading suppliers, and
- repaid \$5 million of the loans drawn down at the height of COVID-19. This means that after this repayment, we will have over \$12 million cash on hand, available finance facilities of over \$15m and unutilised asset finance facilities of \$7.5m.

This announcement has been authorised by PWH's Board of Directors.