

JOHNS LYNG GROUP LIMITED (ASX:JLG)

ASX Statement

2 September, 2021

JOHNS LYNG COMPLETES TWO FURTHER STRATA MARKET ACQUISITIONS

Johns Lyng Group (ASX:JLG) subsidiary Bright & Duggan has strengthened its strata market presence in Queensland and taken a foothold in the important Melbourne market through two strategic acquisitions completed this week.

The first, *BrisBay*, is a Brisbane-based boutique strata management business, focused on small buildings, with a portfolio of 1,387 lots across 123 strata schemes. *BrisBay* has been wholly acquired and will serve as a direct 'bolt-on' to Bright & Duggan's existing strata management portfolio of more than 87,000 lots, building on the Group's significant presence in Southeast Queensland.

Additionally, Bright & Duggan has acquired the management agreements for 214 lots across 26 strata schemes, via Deed of Assignment, from Melbourne-based business, *Aligned Property Group* (APG). This deal represents a further step in the business's strategic growth trajectory, creating a platform for rapid expansion in the Melbourne market.

APG Director, Caroline Petryshyn, will join Bright & Duggan Victoria as a business partner and will be responsible for overseeing the Melbourne expansion strategy.

At completion, Bright & Duggan paid a total of \$1.09 million, funded by existing cash reserves, for the acquisitions. They are expected to be immediately earnings accretive.

Johns Lyng CEO Scott Didier said the acquisition of the two attractive prospects reflected significant progress of the Group's strata market growth strategy.

"With its recurring revenues and lean balance sheet, *BrisBay* is a sound business and will afford Bright & Duggan an excellent opportunity to enhance our growth in the Queensland market, folding into existing operations," Mr Didier said.

"We're also very pleased to make this significant step into the Melbourne strata market through the addition of Ms Petryshyn and her portfolio to the Group.

"With extensive experience in the industry, and a well-managed portfolio, Ms Petryshyn is well positioned to grow our presence within Melbourne and we warmly welcome her to the Group.

"As we continue to consolidate our presence in what remains a fragmented market, these acquisitions will make strong additions to the Bright & Duggan portfolio. We'll strengthen our position in Brisbane and we've clearly identified a push into Melbourne as a major priority.

"Adding to the Bright & Duggan portfolio also increases cross-sell opportunities with existing Johns Lyng core capabilities in scheduled and emergency repairs and maintenance.

"In every sense these acquisitions are particularly important."

ENDS

This announcement was authorised by the Disclosure Committee of the Board of Johns Lyng Group Limited.

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About Johns Lyng Group Limited

Johns Lyng Group Limited (JLG) is an integrated building services group delivering building and restoration services across Australia and internationally. JLG's core business is built on its ability to rebuild and restore a variety of properties and contents after damage by insured events including impact, weather and fire events. Beginning in 1953, JLG has grown into an international business with over 1,400 employees servicing a diversified client base comprising major insurance companies, commercial enterprises, local and state governments, body corporates/owners' corporations and retail customers. JLG defines itself by delivering exceptional customer service outcomes every time.