

ASX ANNOUNCEMENT

Korvest completes sale of Power Step (Australia) Pty Ltd and Titan Technologies (SE Asia) Pty Ltd

On 26th August 2021, Korvest Ltd (ASX: KOV) announced it had reached agreement to sell 100% of the shares in Power Step (Australia) Pty Ltd and Titan Technologies (SE Asia) Pty Ltd for a sale price of \$1.04 million subject to a working capital completion adjustment.

This transaction has been successfully completed today with sale proceeds of \$0.88 million received. After allowing for the costs associated with selling the business, the sale will result in a pre-tax profit of approximately \$0.5 million in FY22.

15 September 2021

For further information contact:

Chris Hartwig (Managing Director) 08 8360 4500

This announcement is authorised by the Finance Director.