

4 November 2021

## Adbri acquires Zanows' Concrete & Quarries in Queensland

Adbri Limited ("Adbri" or "the Company") (ASX: ABC) is pleased to announce it has signed an agreement to acquire the Zanows' Concrete & Quarries business ("Zanows"). The business operates two concrete plants, with approval for an additional concrete plant, a sand and gravel quarry, and a hard rock quarry located in the western area of Brisbane.

In addition to supplying sand and aggregates internally as part of operating an integrated construction materials business, Zanows provide these materials to a range of external customers in the south east Queensland market.

The acquisition price of \$58 million (which is subject to normal closing adjustments), represents an EBITDA multiple of 8.5 times inclusive of synergies and will be financed through Adbri's existing debt facilities.

Adbri's Managing Director and Chief Executive Officer, Mr Nick Miller, said

*"This highly accretive acquisition provides Adbri with an integrated business that complements our existing network of concrete assets in the greater Brisbane area. This acquisition provides access to quarries with approved reserves of over 70 million tonnes, that will provide a source of long-term, high-quality raw materials to supply our vertically integrated concrete network and external customers."*

The acquisition is expected to complete in January 2022, subject to the satisfaction of certain conditions precedent.

-ENDS-

Authorised for release by Marcus Clayton, Company Secretary.

### For further information please contact:

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