

Millennium Services Group Limited
(ASX: MIL)

2 August 2021

Millennium Contracts Update

Millennium Services Group Limited (ASX: MIL) has been notified by QIC Ltd that it was unsuccessful in retaining its Cleaning and Security contracts which accounted for approximately \$28m in gross revenue in FY21. With planned cost savings and reductions, most of which will be achieved in H2, this will have a negative impact on NPAT for FY22 of around \$0.5M.

MIL's close working relationship with centre management, coupled with an unblemished performance and safety record over 24 years, was acknowledged by QIC Ltd.

CEO – MIL, Scott Alomes stated: "We are a relationship business and our focus is on high quality customer service, safety, compliance and ultimately, we believe, the enhancement of the brand of our customers."

"We have amazing employees that represent us and our customers every day with integrity and honesty. We will continue to maintain the highest standards of compliance, safety and customer service."

"We believe that these values position us well for growth in an environment where the market's expectations around ethical business practices and good corporate governance are higher than ever."

For further information please contact

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