

NZX Announcement

5 August 2021

Acquisition of Sarina Crane Hire

On 27 April 2021, SMW Group Limited (NZX:SMW) (SMW Group) announced that it had entered into a conditional agreement to acquire Sarina Crane Hire.

The acquisition was conditional upon:

- All regulatory approvals being obtained
- SMW Group and Sarina Crane Hire completing due diligence investigations
- If required under applicable law or the listing rules, the approval of SMW shareholders
- SMW Group entering into new debt facilities to finance the acquisition

While the mining and infrastructure sectors in Australia are showing signs of recovery there remains volatility within these sectors. Given the uncertainty within these markets the parties have mutually agreed not to proceed with the transaction at this time and the conditional agreement is now terminated.

The SMW Group would like to thank the owners and advisors of Sarina Crane Hire for their cooperation through this process.

ENDS

For further information and media assistance, please contact:

Troy Donovan
Chief Financial Officer and Company Secretary
SMW Group Limited
Email: troy.donovan@smwgroup.com.au