



Big River Industries Limited (ACN 609 901 377)

ASX RELEASE

14 November 2022

Acquisition of Epping Timber Joinery & Hardware and Epping Timber Prefab - Victoria

Big River Industries Ltd (**Big River, ASX: BRI**) is pleased to advise it has entered into an agreement to acquire the trading business and assets of Epping Timber Joinery & Hardware Pty Ltd and Epping Timber Prefab Pty Ltd (**Epping Timber**).

Located in Epping and Beaufort, the new business gives Big River enhanced access to the growing northern suburbs of Melbourne and the thriving Ballarat area of regional Victoria. The acquisition is subject to normal conditions precedent and is expected to complete in early December 2022.

This acquisition continues the expansion of the Big River network across Australia and specifically adds to its capacity and reach in Victoria.

With annual revenue exceeding \$16m, Epping Timber is complementary to the Company's existing Victorian sites at Geelong, Dandenong, Dandenong South and Campbellfield.

Whilst Big River has a strong Melbourne presence in the Formwork & Commercial and Panels markets, Epping Timber also provides an excellent Building Trade Centre and Frame & Truss capacity to enhance service levels and product offering into the residential construction markets.

Epping Timber has been in operation for 57 years and has grown a strong trade distribution business with a loyal customer base and strong supplier relationships.

Epping Timber's two sites fit within the Building Trade Centre category of the Big River strategy, supplying a broad product range predominantly into the residential construction markets. The addition of the Frame & Truss capability through the Beaufort site adds to Big River's three existing pre-fabrication sites in southern Australia, offering solid synergies and increased manufacturing capacity in the growing pre-fabrication space.

Total consideration of up to \$6m includes a cash component at completion with additional earn-out payments over a two-year period if certain profit growth targets are achieved. The acquisition is expected to be earnings per share accretive from year one and will be funded from the Company's existing debt facilities.

Jim Bindon, Big River CEO said: 'The Epping Timber acquisition ensures the longevity of the Chincarini family legacy built over their 57 years in business. Big River looks forward to bringing our national product range, supplier relationships and capabilities to further enhance the customer offering, and we look forward to continuing the long-term partnership that customers, suppliers and the staff have enjoyed with Epping Timber.'

For more information, please contact:

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This announcement has been authorised for release to the ASX by the Managing Director and CEO.

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