



Vulcan Steel Limited (ASX: VSL, NZX: VSL)

ASX and NZX announcement

30 January 2026

Vulcan completes the final payment for the acquisition of Roofing Industries

Vulcan Steel Limited (**Vulcan**) advises that it has paid the second and final payment required under the sale and purchase agreement dated 26 August 2025 (**Agreement**) with Francis and Gellatly Holdings Limited, a company owned by founding owners Keith Francis and David Gellatly, relating to the acquisition of Roofing Industries Limited (**Roofing Industries**).

As provided for in the Agreement, the second payment was for 20% of the initial NZ\$88 million purchase price, adjusted for actual cash, debt, net working capital and fixed assets of the Roofing Industries Group at the 30 September 2025 completion date.

ENDS

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This announcement was authorised by Vulcan's Board of Directors.

About Vulcan

Founded in 1995, Vulcan is an Australasian-wide industrial product distributor and value-added processor with 80 logistics and processing facilities employing approximately 1,650 employees across the company's Steel, Metals and Roofing divisions.