



ASHLEY SERVICES GROUP

LABOUR HIRE | TECHNICAL SERVICES | TRAINING | TECHNOLOGY

25 June 2026

Ashley Services Group Limited (ASX: ASH)

Ashley Services Group has today, through its subsidiary Action Workforce Pty Limited, entered into an agreement to acquire the external labour hire customer contracts/relationships and associated workforce of a major logistics company. Revenue generated from the customers for the year ended 31 March 2026 was \$162 million.

The purchase price for acquisition of the customers will be 1% (subject to customary adjustments in respect of employee entitlements) of the sales received from transferring customers during the first two years of operations post the completion date. The agreement contains customary provisions for the parties to seek novation and assignment of customer contracts after signing of the agreement. The purchase price is 100% cash and is payable in two annual instalments in arrears.

Conditions precedent are expected to be fulfilled within a reasonable timeframe. It is anticipated that the acquisition will complete during July 2026.

The acquisition is expected to be Earnings Per Share accretive in the financial year ending 30 June 2027.

The transaction will be funded from ongoing cash flows and banking facilities supported by our banking partner Westpac.

ASH's Managing Director Ross Shrimpton said, "These additional customers, in our core supply chain, warehousing and logistics labour hire sector, continue to strengthen our business offering. The expansion comes with experienced staff and the operational workforce to deliver a quality service to customers".

For further details:

Paul Brittain

Chief Financial Officer and Executive Director

Established over half a century ago as a Labour Hire business in Sydney, Ashley Services Group listed on the Australian Securities Exchange in 2014. Post completion, the Group will engage over 10,000 workers weekly during its peak seasonal period.