

JOHNS LYNG GROUP LIMITED (ASX: JLG)

ASX Statement

9 December 2021

*JOHNS LYNG GROUP ACCELERATES U.S. GROWTH STRATEGY*

**US\$144M ACQUISITION OF RECONSTRUCTION EXPERTS, A LEADING PROVIDER OF INSURANCE FOCUSED  
VENDOR-MANAGED REPAIR SERVICES TO OCCUPIED PROPERTIES IN THE U.S. -  
TO BE FUNDED BY A FULLY UNDERWRITTEN A\$230M EQUITY RAISING**

**Executive Summary**

- **Acquisition of Reconstruction Experts for US\$144m (“Acquisition”)** equating to 7.8x EBITDA<sup>1</sup> for the 12 months to 30 June 2021 (“FY21”)
- Provides an established, profitable and growing U.S. platform to **leverage JLG’s core competencies** in insurance building and restoration services
- Establishes a **strong base from which to pursue growth in the very large, estimated ~US\$100bn<sup>2</sup> U.S. market** for defect and damage insurance and property repairs and maintenance
- Reconstruction Experts has **significant growth potential, having developed a successful and repeatable sales and operational delivery model in four key U.S. States** (Colorado, Florida, California and Texas), with authorisations in place to work in a further 13 States. Reconstruction Experts’ existing 4 key states alone have a population c.4x the size of Australia’s population
- **Ambition to develop a fully national footprint** over time through organic growth and the pursuit of select M&A opportunities – U.S. market is currently highly fragmented with many local and regionally focused players. Reconstruction Experts’ management team successfully acquired and integrated Advanced Roofing and Sheet Metal (a Florida-based roofing repair company) in November 2019, demonstrating capability for potential follow-on acquisitions in due course
- Valuable **opportunity to leverage and enhance JLG’s existing U.S. footprint through Steamatic LLC**, a national franchise network operating across more than 40 locations in the U.S., providing water damage restoration services – intention to drive collaboration between Steamatic and Reconstruction Experts which is expected to enhance growth and value for the group
- Footprint expected to provide many additional opportunities to further implement JLG’s business model in the U.S. including **offering “MakeSafe” services and developing capability to service large-loss CAT events**

<sup>1</sup> Earnings before interest, tax, depreciation and amortisation, excluding non-recurring expenses identified during due diligence and including pro-forma adjustments in respect of the Transaction and IFRS

<sup>2</sup> Based on an independent commercial / market due diligence report as at September 2020

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- Reconstruction Experts is led by a strong, long standing, high-calibre and very experienced management team, who will be fully aligned through ongoing equity ownership – consistent with JLG’s equity partnership model
- Proceeds from the A\$230m equity raising (“Equity Raising”) will be applied to fund the Acquisition, associated transaction expenses and to ensure JLG and Reconstruction Experts maintain financial flexibility to fund their near-term growth initiatives
- The Acquisition and Equity Raising (“Transaction”) are expected to be immediately and significantly earnings accretive to JLG - 64.2% EPS-A<sup>3</sup> accretive on a pro-forma FY21 basis

#### Acquisition of Reconstruction Experts – Accelerating Growth in the Large U.S. Market

Johns Lyng Group Ltd (ASX: JLG) today announces that it has entered into a binding share purchase agreement to acquire Reconstruction Holdings, Inc. (together with its subsidiaries “Reconstruction Experts”, “RE” or the “Company”) for an up-front Enterprise Value of US\$144m, plus a potential earn-out of up to US\$58m. The potential earn-out is payable based on the 3 year trailing average EBITDA<sup>4</sup> performance of RE, to be tested annually over the 2 years post-Closing (12 months to 31 December 2022 and 2023 (“CY22” and “CY23”)).

Established in Colorado in 2001, Reconstruction Experts is a leading provider of insurance focused repair services to occupied properties in the U.S.

The Company’s primary client base is Homeowner Associations (“HOAs”) - the U.S. equivalent of Strata Managers/Owners’ Corporations, i.e. large multi-family properties including apartments, condominiums and master planned communities.

Reconstruction Experts generated approximately US\$127.4m revenue and US\$18.5m EBITDA<sup>5</sup> for FY21 with approximately 80% of its revenues generated from defect and damage insurance related work (fixing construction defects and man-made or weather-related property damage).

The Company’s key services are highly compatible with JLG’s core competencies:

- **Defect and Damage Insurance (~80% FY21 revenue)** – provides restoration repair works to clients when normal course insurable property damage losses occur or flaws in initial construction result in a defect lawsuit; and
- **Repairs and Maintenance (~20% FY21 revenue)** – undertakes non-discretionary works to maintain or improve ageing properties not covered by insurance, typically in accordance with the long-term planning

<sup>3</sup> Calculated using net profit after tax attributable to JLG shareholders, excluding amortisation of acquired identifiable intangible assets and non-recurring transaction and other expenses identified during due diligence and including pro-forma adjustments in respect of the Transaction and IFRS and a US effective tax rate of 25.6%, divided by the pro-forma weighted average number ordinary shares outstanding for FY21. Assumes an AUD:USD FX rate of 0.72

<sup>4</sup> EBITDA calculated as per note 5 (below) less rent expense (AASB 117 (Leases))

<sup>5</sup> Earnings before interest, tax, depreciation and amortisation, excluding non-recurring expenses identified during due diligence and including pro-forma adjustments in respect of the Transaction and IFRS

requirements of HOAs, or multi-family properties where reserve funds are in place for long-term capital projects.

Reconstruction Experts currently employs 287 employees across offices in four states throughout the U.S. The Company is led by an experienced management team with long tenures having established a strong culture and a repeatable business model which is very well aligned with JLG. The Company is well positioned for future expansion and growth.

After a long and extensive search spanning 18 months, JLG Chief Executive, Scott Didier AM, described the Acquisition as a transformational opportunity to acquire a platform that enables JLG to leverage its core competencies in insurance building and restoration services in the very large U.S. market.

“The acquisition of Reconstruction Experts is an exciting opportunity for Johns Lyng Group. Having established a U.S. presence through the Steamatic acquisition in 2019, we have developed a clear picture of the opportunities to create value for our shareholders by extending our expertise and core service offerings in the U.S. market,” Mr Didier said.

“We were attracted to Reconstruction Experts as a platform for our U.S. growth strategy, given the strong culture of its key management team members with whom we have built close relationships over the last few months while reviewing this transaction.

“The management team has built an impressive business which has reached an inflection point in its scale and growth. They have put in place the key building blocks and systems that should support sustainable growth and we believe that we can add significant value and capabilities to assist Reconstruction Experts in accelerating its expansion plans.

“We are incredibly excited to bring Reconstruction Experts into the JLG partnership model and look forward to commencing immediately with the aligned management team on pursuing a growth strategy to drive value for all our stakeholders.”

#### **Strategic Rationale and Investment Highlights of the Acquisition**

- Provides an established, profitable and growing U.S. platform to leverage JLG’s core competencies in insurance building and restoration services
- Reconstruction Experts is led by a strong, long standing, high-calibre and very experienced management team, who will be fully aligned through ongoing equity ownership - consistent with JLG’s equity partnership model
- Establishes a strong base from which to pursue growth in the very large estimated US\$100bn<sup>6</sup> U.S. market for defect and damage insurance and property repairs and maintenance
- Attractive business platform with strong referral network that allows Reconstruction Experts to achieve >70% bilaterally negotiated (“no-bid”) projects
- Ambition to develop a fully national footprint over time, through organic growth and the pursuit of select M&A opportunities – U.S. market is currently highly fragmented with many local and regionally focused players. Reconstruction Experts’ management team successfully acquired and integrated Florida-based roofing company, Advanced Roofing and Sheet Metal, in November 2019, demonstrating capability for potential follow-on acquisitions in due course

<sup>6</sup> Based on an independent commercial / market due diligence report as at September 2020

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- Valuable opportunity to leverage and enhance JLG's existing U.S. footprint through Steamatic LLC, a national franchise network operating across more than 40 locations in the U.S., providing water damage restoration services – intention to drive collaboration between Steamatic and Reconstruction Experts which is expected to enhance growth and value for the group
- Provides many additional opportunities to further implement JLG's business model in the U.S. over time including offering "MakeSafe" services and developing capability to service large-loss CAT events
- Provides significant growth and diversification opportunities in the U.S., with FY21 revenue of US\$127.4m representing 24%<sup>7</sup> of pro-forma FY21 group revenue post-Acquisition
- The Transaction is expected to be immediately and significantly earnings accretive to JLG - 64.2% EPS-A<sup>8</sup> accretive on a pro-forma FY21 basis
- Strong balance sheet and significant financial flexibility maintained to enable the continued pursuit of growth initiatives

#### **Key Transaction Terms**

- A 100% owned subsidiary of JLG has entered into a binding share purchase agreement to acquire Reconstruction Experts for:
  - An up-front Enterprise Value of US\$144m; plus
  - A potential earn-out of up to US\$58m. The potential earn-out is payable based on the 3 year trailing average EBITDA<sup>9</sup> performance of RE, to be tested annually over the two years post-Closing (CY22 and CY23)
- US\$144m Enterprise Value represents a multiple of 7.8x normalised EBITDA<sup>10</sup> for FY21
- JLG will acquire 100% of RE at Closing. Subsequent to Closing, in-line with JLG's equity partnership model, key RE senior management will acquire an equity interest in the Company through a combination of cash purchased equity and share options (with an exercise price equal to the final purchase price under the share purchase agreement and a 5 year vesting period)
- JLG will acquire the cash on Reconstruction Experts' balance sheet at Closing and there will be customary post-Closing purchase price adjustments in respect of net working capital and debt-like items (all third-party debt will be repaid at Closing)
- Closing is subject to customary conditions precedent and is expected to occur on 1 January 2022
- JLG intends to retain Reconstruction Experts' existing revolving credit facility with up to US\$10m undrawn headroom to provide working capital facilities and liquidity to support the operations of the Company post-Closing

<sup>7</sup> Assumes an AUD:USD FX rate of 0.72

<sup>8</sup> Calculated using net profit after tax attributable to JLG shareholders, excluding amortisation of acquired identifiable intangible assets and non-recurring transaction and other expenses identified during due diligence and including pro-forma adjustments in respect of the Transaction and IFRS and a US effective tax rate of 25.6%, divided by the pro-forma weighted average number ordinary shares outstanding for FY21. Assumes an AUD:USD FX rate of 0.72

<sup>9</sup> EBITDA calculated as per note 10 (below) less rent expense (AASB 117 (Leases))

<sup>10</sup> Earnings before interest, tax, depreciation and amortisation, excluding non-recurring expenses identified during due diligence and including pro-forma adjustments in respect of the Transaction and IFRS

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### **Management Restructure/Cultural Celebration**

In order to ensure JLG has the necessary capacity and bandwidth to manage the Acquisition and continue to keep the Australian operations on a focused path towards sustained growth, JLG is delighted to announce its first major management restructure since listing in 2017.

Effective 1 January 2022, Scott Didier will assume the role of Global CEO and will co-reside between Melbourne and RE's headquarters in Denver, Colorado.

Lindsay Barber will assume the role of Global Chief Operating Officer and Nick Carnell will become Australian CEO.

"Both Lindsay and Nick have done an incredible job steering JLG Australia since our listing, and prior to listing in Lindsay's case. I congratulate them both and it is with great pride that I can advise that they have been promoted to these senior roles within a top ASX 300 company," Mr Didier said.

"These are internal appointments based on merit. Culture is so important to our business and a key driver of our success, and they will be the first to admit that they have been recognised for the performance of every JLG team member.

"This Acquisition will open up significant opportunities for international exchanges for JLG team members between Australia and the U.S. It will be an exciting time ahead as we realise the many benefits of this Acquisition."

### **JLG FY22 Trading Update**

JLG reconfirms its FY22 forecast revenue of A\$635.4m and EBITDA of A\$60.1m prior to the Acquisition, which incorporates existing known run-off work from recent CAT events but does not include a forecast for future potential CAT events.

In addition, JLG expects Reconstruction Experts to contribute revenue for the six months to 30 June 2022 ("2H22") of A\$96.9m<sup>11</sup> and EBITDA of A\$13.0m<sup>12</sup>, which reflects the expected contribution for the period in which JLG will own Reconstruction Experts during FY22.

Combining JLG's prior guidance with Reconstruction Experts' expected 2H22 contribution, JLG upgrades its FY22 forecast revenue to A\$732.3m<sup>13</sup> and EBITDA to A\$73.1m.<sup>14</sup>

<sup>11</sup> Assumes an AUD:USD FX rate of 0.72

<sup>12</sup> Assumes an AUD:USD FX rate of 0.72

<sup>13</sup> Assumes an AUD:USD FX rate of 0.72

<sup>14</sup> Assumes an AUD:USD FX rate of 0.72

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### Financial Impact and Equity Raising Overview

The Transaction is expected to be immediately and significantly earnings accretive to JLG – 64.2% EPS-A<sup>15</sup> accretive on a pro-forma FY21 basis.

JLG is undertaking a fully underwritten A\$230.0m **Equity Raising** comprising:

- an institutional placement of A\$187.5m to sophisticated and institutional investors ("**Placement**"); and
- a 1 for 35.91 pro-rata accelerated non-renounceable entitlement offer of A\$42.5m ("**Entitlement Offer**").

Proceeds from the Equity Raising will be applied to fund the acquisition of Reconstruction Experts, associated transaction expenses and to ensure JLG and RE maintain financial flexibility to fund their near-term growth initiatives.

All fully paid ordinary shares issued under the Equity Raising ("**New Shares**") will be underwritten at A\$6.80 per share ("**Offer Price**"). The Entitlement Offer will be undertaken at a fixed price at the Offer Price per New Share. The Placement and institutional shortfall bookbuild will be undertaken at a variable bookbuild price, with an underwritten floor price per New Share of the Offer Price ("**Bookbuild Price**").

The Offer Price represents a:

- 4.8% discount to the last traded price of A\$7.14 on 6 December 2021;
- 7.2% discount to the 5-day VWAP of \$7.33 as at 6 December 2021; and
- 4.2% discount to the TERP of A\$7.10.<sup>16</sup>

Each New Share issued under the Equity Raising will rank equally with existing fully paid ordinary shares in JLG from the date of issue.

### Equity Raising Details

#### **Placement**

The fully underwritten Placement will raise approximately A\$187.5m and is being undertaken utilising the Company's existing placement capacity under ASX Listing Rule 7.1. The Bookbuild Price will be determined by a variable price bookbuild with a minimum floor price of the Offer Price.

#### **Entitlement Offer**

The fully underwritten Entitlement Offer of A\$42.5m will consist of a 1 for 35.91 pro-rata accelerated non-renounceable entitlement offer.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 share for every 35.91 shares held ("**Entitlement**") as at 7:00pm (Sydney time) on Monday, 13 December 2021 ("**Record Date**").

<sup>15</sup> Calculated using net profit after tax attributable to JLG shareholders, excluding amortisation of acquired identifiable intangible assets and non-recurring transaction and other expenses identified during due diligence and including pro-forma adjustments in respect of the Transaction and IFRS and a US effective tax rate of 25.6%, divided by the pro-forma weighted average number ordinary shares outstanding for FY21. Assumes an AUD:USD FX rate of 0.72

<sup>16</sup> TERP is the 'theoretical ex-rights price' at which the shares should trade after the ex-date of the Offer based only on the last traded price and issuance of the shares at the Offer Price. TERP is a theoretical calculation only and the actual price at which the shares trade immediately following the ex-date of the Offer may be different from the TERP

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All New Shares issued from eligible shareholders taking-up their Entitlement under the Entitlement Offer will be issued at the Offer Price.

The Entitlement Offer is non-renounceable and Entitlements will not be tradeable on the ASX or be otherwise transferable. Shareholders who do not take up their full Entitlement will not receive any payment in respect of Entitlements they do not take up and their percentage equity interest in JLG will be diluted.

JLG shares will remain in a trading halt pending completion of the Placement and the institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**").

#### **Institutional Entitlement Offer**

Eligible institutional and sophisticated shareholders will be invited to participate in the Institutional Entitlement Offer which will take place today, Thursday, 9 December 2021. Eligible institutional shareholders may opt to take up all, part or none of their entitlement.

Institutional Entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and institutional Entitlements that would otherwise have been offered to ineligible institutional shareholders, will be sold through an institutional shortfall bookbuild being conducted concurrently with the Institutional Entitlement Offer to eligible institutional and sophisticated investors at the Bookbuild Price.

#### **Retail Entitlement Offer**

Retail shareholders who have a registered address in Australia or New Zealand as at 7:00pm on Monday, 13 December 2021 will be invited to participate in the Entitlement Offer at the same Offer Price and offer ratio as under the Institutional Entitlement Offer ("**Retail Entitlement Offer**"). The Retail Entitlement Offer will open on Wednesday, 15 December 2021 and close at 5:00pm on Thursday, 30 December 2021.

Eligible retail shareholders will be sent an offer booklet ("**Retail Offer Booklet**") including a personalised entitlement and acceptance form on Wednesday, 15 December 2021. The Retail Offer Booklet will provide the details of how to participate in the Retail Entitlement Offer. A copy of the Retail Offer Booklet will also be lodged with the ASX on Wednesday, 15 December 2021. Eligible retail shareholders may opt to take up all, part or none of their Entitlement.

In addition to each eligible retail shareholder's Entitlement under the Retail Entitlement Offer, eligible retail shareholders will be offered the opportunity to apply for additional New Shares (up to 100% of their Entitlement) under a "top-up" facility ("**Top-Up Facility**"). Eligible retail shareholders are not assured of being allocated any New Shares in excess of their Entitlement under the Top-Up Facility. New Shares allocated under the Top-Up Facility will be allocated in accordance with the allocation policy outlined in the Retail Offer Booklet. JLG retains absolute discretion regarding allocation under the Top-Up Facility.

JLG may (in its absolute discretion) extend the Retail Entitlement Offer to any institutional shareholder that was eligible to, but was not invited to participate in, the Institutional Entitlement Offer (subject to compliance with relevant laws).

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### **Director and Key Management Participation**

Certain directors and senior management will participate in the Entitlement Offer. JLG directors will not participate in the Placement.

Key JLG directors and select senior management intend to participate in the Equity Raising in an amount, in aggregate, of approximately A\$18.0m.

### **Other information**

MA Moelis Australia Advisory Pty Limited and Moelis & Company LLC are acting as sole financial advisers to JLG on the Transaction.

MA Moelis Australia Advisory Pty Limited and J.P. Morgan Securities Australia Limited are acting as joint lead managers, bookrunners and underwriters to the Equity Raising.

### **Key Dates**

<b>Item</b>	<b>Date</b>
Trading Halt	Tuesday, 7 December 2021
Announcement of the Acquisition and Equity Raising, Institutional Entitlement Offer and Placement opens	Thursday, 9 December 2021
Institutional Entitlement Offer and Placement closes	Friday, 10 December 2021
Announcement of results of Institutional Entitlement Offer and Placement	Monday, 13 December 2021
Trading halt lifted and trading re-commences on an ex-entitlement basis	Monday, 13 December 2021
Record date for determining entitlement to subscribe for New Shares	7:00pm Monday, 13 December 2021
Retail Entitlement Offer opens and retail offer booklet despatched	Wednesday, 15 December 2021
Settlement of New Shares issued under the Institutional Entitlement Offer and Placement	Monday, 20 December 2021
Allotment and trading of New Shares issued under the Institutional Entitlement Offer and Placement	Tuesday, 21 December 2021
Retail Entitlement Offer closes	Thursday, 30 December 2021
Announcement of results of Retail Entitlement Offer	Wednesday, 5 January 2022

Settlement of New Shares issued under the Retail Entitlement Offer	Friday, 7 January 2022
Allotment of New Shares issued under the Retail Entitlement Offer	Monday, 10 January 2022
Quotation of New Shares issued under the Retail Entitlement Offer	Tuesday, 11 January 2022
Expected dispatch of holding statements	Tuesday, 11 January 2022

**Further Information**

Further details are contained in the accompanying JLG investor presentation released to the ASX today ("**Investor Presentation**"). This announcement and the Investor Presentation should be read in conjunction with each other. The Investor Presentation contains important information including key risks of JLG's business, details of the Acquisition and the Equity Raising and foreign selling restrictions applying to the Equity Raising.

Please contact the Offer Information Line on 1800 990 475 (within Australia) or +61 1800 990 475 (outside of Australia) between 8:30am and 5:00pm (Melbourne time) Monday to Friday if you have any questions in connection with the Equity Raising. Please consult with your broker, solicitor, accountant, financial adviser or other professional adviser if you have any questions in relation to this announcement or the Equity Raising.

This announcement was authorised for release by the Board of Johns Lyng Group Limited.

For further information contact:

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**Important Notices****Not for release or distribution in the United States**

*This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.*

**Forward-Looking Statements**

*This announcement contains certain "forward-looking statements", including but not limited to projections and guidance on future financial performance, potential synergies and estimates, the timing and outcome of the Reconstruction Experts acquisition, the outcome and effects of the Equity Raising and the use of proceeds, and the future performance of JLG post-Acquisition.*

*The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Forward-*

*looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and certainties and other factors which are beyond the control of JLG, its directors and management.*

*Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of JLG's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue credence on forward-looking statements and, except as required by law or regulation, none of JLG, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to JLG as at the date of this announcement.*

*None of JLG or any of its subsidiaries, representatives, advisers, or affiliates (or any of their respective officers, employees or agents) makes any representation, assurance, or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statements.*

#### **Financial Data**

*Readers should be aware that the pro-forma financial information included in this announcement is for illustrative purposes and does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the United States Securities and Exchange Commission. Readers should be aware that certain financial data included in this announcement is "non-IFRS financial information" under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC and also "non-GAAP financial measures" within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934. Non-IFRS/non-GAAP measures in this announcement include the pro-forma financial information, EBITDA and EBIT. Readers are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this announcement.*

#### **Information about Reconstruction Experts**

*Certain information in this announcement has been sourced from Reconstruction Experts, its representatives or associates. While steps have been taken to review that information, no representation or warranty, expressed or implied, is made as to its fairness, accuracy, correctness, completeness or adequacy. Certain market and industry data used in connection with this announcement may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither JLG nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications.*

*The financial information for Reconstruction Experts is based on audited financial statements for the financial year ended 31 December 2020 as well as financial and operating data provided by Reconstruction Experts including monthly unaudited management financial accounts. Pro-forma EBITDA reflects normalisation adjustments made to Reconstruction Experts' reported EBITDA for the impact of (i) one-time transaction and integration costs; (ii) non-recurring management fees paid to the current owner; and (iii) other non-recurring and one-off non-operational expenses.*

*JLG has performed due diligence on the financial records of Reconstruction Experts however this does not constitute an independent verification of the information provided by Reconstruction Experts. Investors are cautioned that they should not place reliance on this information as if it were audited financial information.*

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**ABOUT JOHNS LYNG GROUP**

*Johns Lyng Group Limited (JLG) is an integrated building services group delivering building and restoration services across Australia and internationally. JLG's core business is built on its ability to rebuild and restore a variety of properties and contents after damage by insured events including impact, weather, and fire events. Beginning in 1953, JLG has grown into an international business with over 1,400 employees servicing a diversified client base comprising major insurance companies, commercial enterprises, local and state governments, body corporates/owners' corporations and retail customers. JLG defines itself by delivering exceptional customer service outcomes every time.*