

BAUMART COMPLETES SALE OF ECO PALLETS

Further to the announcement made on 25 August 2022, BauMart Holdings Limited (ASX: **BMH**; **BauMart** or the **Company**) is pleased to advise that it has completed the sale of its wholly owned subsidiary Eco Pallets Pty Ltd (**Eco Pallets**) to APX Holdings Pty Ltd (**APX**).

The Company has received consideration of \$1 million cash, with a further working capital adjustment payment of approximately \$112k payable by APX to the Company in the coming weeks. All conditions precedent to the transaction have also now either been satisfied or waived.

Executive Director, Ben Talbot, said the Board was pleased with the completion of the transaction.

"The divestment of Eco Pallets allows the Company to focus on the pursuit of new businesses and activities with a sustainable earnings profile. We are looking forward to also expanding our existing divisions, in particular our sourcing and procurement business focused on the mining sector in West Africa."

Authorised by the Board of Directors – BauMart Holdings Limited

About BauMart Holdings Limited

BauMart Holdings Limited (ASX: BMH) is an Australian public company headquartered in Perth and listed on the Australian Securities Exchange. The origins of the Company began with securing distribution partnerships with suppliers of building materials and its investment and leasing of automated glass-processing equipment. Since its listing in June 2015, the Company has diversified its business across a broad range of divisions including, but not limited to:

- supply of industrial and building products, including premium volcanic natural stones;
- sourcing, procurement and end-to-end supply chain services; and
- managed services.

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