

GEOFABRICS AUSTRALASIA ANNOUNCES ACQUISITION OF PLASCORP GROUP

MELBOURNE, 30th September 2021 - Geofabrics Australasia Pty Ltd ("Geofabrics"), Australia and New Zealand's largest manufacturer and supplier of geosynthetic products, today announced that it has acquired Plascorp Holdings Pty Ltd ("Plascorp").

Plascorp is a one of Australia's leading privately owned manufacturers of industrial products with strong market positions in PVC pipe, mine ventilation, steel reinforcement, ducting and hose.

The acquisition creates one of the largest private companies in Australia and New Zealand, manufacturing and selling highly engineered industrial products. The acquisition complements Geofabrics market leadership in building key road, rail and mining infrastructure through Australian manufacturing and the use of recycled materials.

Dennis Grech, the Group Managing Director of Geofabrics states, "Today is a very significant day for Geofabrics and Plascorp. Both companies are leaders in Australian manufacturing and leaders in providing innovative and local solutions to a diversified customer base across multiple segments. Individually, Geofabrics and Plascorp are wonderful local businesses with a customer-centric culture, experienced teams and state of the art manufacturing assets. Together, the combination of Geofabrics and Plascorp brings to market a business that provides our customers a broad range of geosynthetic and industrial solutions, using local and recycled content, Australian R&D and the creation of local jobs."

Grech added, "Plascorp will continue to operate as a stand-alone business with its own leadership team and Geofabrics looks forward to sharing our expertise in R&D and innovation, access to a deep project pipeline and a diversified product range."

George Antonopoulos and Jeff Goldberg, Directors of Plascorp, will remain in the Plascorp business. Michael Loudovaris has been appointed to the position of Plascorp Executive General Manager.

George Antonopoulos comments, "You don't just build a business, you build people and then people build up that business. The value of any business is through the support of its staff and its customers. We believe Geofabrics fits the ethos that we have always used in building up Plascorp to its current stage. I am certain Geofabrics will take Plascorp to the next level of growth. Jeff and I will continue to work for Plascorp under Geofabrics ownership for a transitional period to ensure

a smooth takeover of the business and to help Geofabrics in its endeavour to grow Plascorp to its full potential."

Jeff Goldberg states, "I am very excited to hand over the baton to a very competent and experienced team. Plascorp, as well as Geofabrics, will continue to champion the needs of customers, suppliers, staff and shareholders; ensuring that what is delivered meets our original goals and objectives. I would like to thank Geofabrics for the professionalism on all negotiations carried out. My hope is that Geofabrics and Plascorp grows from strength to strength."

Grech adds, "George and Jeff have grown the Plascorp business into a market leader in steel reinforcement, PVC pipes, ducting and mine ventilation. It is wonderful George and Jeff have agreed to remain in the business to transition Plascorp into its next phase of growth. I am excited to work with Michael, Jeff and George as well as the Plascorp leadership team to provide our customers with best-in-class infrastructure solutions."

ABOUT GEOFABRICS AUSTRALASIA

Geofabrics is Australasia's geosynthetic specialist and has supported the infrastructure sector on significant projects for over 40 years across multiple industry segments including road, rail, mining, waste and containment, coastal and water solutions. The company has a branch network throughout Australia, New Zealand and PNG and manufacturing plants in Albury, NSW and Ormeau, Queensland.

ABOUT PLASCORP

Plascorp is one of Australia's leading privately owned manufacturers of industrial products including PVC pipe, mine ventilation, steel reinforcement, ducting and hose with manufacturing plants in Victoria, Western Australia and Queensland.

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