

25 July 2022

ALS Limited (ASX: ALQ) announces \$100 million on-market share buy-back

ALS today announced the launch of an on-market share buy-back of up to \$100 million over the next 12 months, representing 1.9% of shares on issue based on ALS' closing share price of \$11.14 on 22 July 2022.

The Company's strong balance sheet position and free cash flow generation provides flexibility for value accretive capital management tools, such as an on-market share buy-back to be pursued. The Company believes that the establishment of on-market share buy-back program provides the most efficient and balanced capital management option within its capital management framework.

Managing Director and CEO, Raj Naran said "the buy-back program reflects our disciplined and efficient capital management program, the strong balance sheet and focus on returning excess capital to our shareholders.

"The Company remains committed in pursuing all strategic growth opportunities this year, focusing on value-enhancing acquisitions, particularly in the food and pharmaceutical markets, targeting opportunities that fit with existing capabilities or attractive adjacent markets. Our balance sheet retains significant capacity for organic growth, including existing capacity expansions previously announced for FY23, future acquisitions including a solid pipeline of opportunities, and capital management tools such as today's announced \$100 million on-market share buy-back. We will continue to monitor and evaluate all strategic growth opportunities as they arise."

The Company will use its existing cash balances to fund the buy-back program. The Dividend Reinvestment Plan will be suspended whilst the on-market share buy-back is operational.

The share buy-back program will be within the '10/12 limit' permitted by the Corporations Act 2001 (Cth) and therefore does not require shareholder approval. The number of shares and timing of purchase will be dependent on ALS' share price and market conditions. The Company reserves the right to vary, suspend or terminate the share buy-back program.

The Appendix 3C in respect of the on-market share buy-back program is attached to this announcement.

Approved for release by the Board of ALS Limited.

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About ALS Limited

ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.



Announcement Summary

Name of entity

ALS LIMITED

Announcement type

New announcement

Date of this announcement

25/7/2022

ASX Security code and description of the class of +securities the subject of the buy-back

ALQ : ORDINARY FULLY PAID

The type of buy-back is:

On market buy-back

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ALS LIMITED

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ACN

Registration number

009657489

1.3 ASX issuer code

ALQ

1.4 The announcement is

New announcement

1.5 Date of this announcement

25/7/2022

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

ALQ : ORDINARY FULLY PAID



Part 2 - Type of buy-back

2.1 The type of buy-back is:

On market buy-back



Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

484,167,684

3A.4 Does the entity intend to buy back a minimum number of +securities

No

3A.5 Does the entity intend to buy back a maximum number of securities

Yes

3A.5a Maximum number of securities proposed to be bought back

9,000,000

3A.6 Name of broker or brokers who will offer to buy back +securities on the entity's behalf

Broker name:

Merrill Lynch Equities (Australia) Limited

3A.9 Are the +securities being bought back for a cash consideration?

Yes

3A.9a Is the price to be paid for +securities bought back known?

No

3A.9a.1 In what currency will the buy-back consideration be paid?

AUD - Australian Dollar

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?



No

Part 3C - Key dates

On-market buy-back

3C.2 Proposed buy-back start date

9/8/2022

3C.3 Proposed buy-back end date

8/8/2023

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

The Company will only buy back shares at such times and in such circumstances as are considered beneficial to the efficient capital management of the Company.

The Company reserves the right to suspend or terminate the buy back at any time.