

26 October 2022

## **ALS Limited (ASX: ALQ) update on completed acquisitions this financial year**

ALS today provides an update on the successful completion of 7 acquisitions year to date, across Life Sciences and Commodities, contributing approximately A\$78 million of revenue on a full year basis. The total cost of acquisitions is approximately A\$165 million, funded from the balance sheet. The acquisition of the Exploration Technologies Division from Earthlabs Inc, is the largest transaction noted below (with the exception of HRL Holdings) at a total consideration of ~A\$34 million. No acquisition identified below requires shareholder approval, with all businesses to be integrated into existing operations and management oversight. The acquisition pipeline for 2H2023 remains strong, with the Company continuing to evaluate opportunities for continued growth.

Managing Director and CEO, Raj Naran, commented “We continue to execute on transactions within our strategic framework, with a strong focus on our Life Sciences division and acquisitions that provide new technologies and data analytics. Collectively, these bolt-on acquisitions fit within our existing capabilities or provide a platform for growth into attractive adjacent markets. Our disciplined governance, processes and methodology ensures all acquired companies are aligned to strategy and are value enhancing for our shareholders.”

### **Commodities Acquisitions**

*Exploration Technologies Division of Earthlabs Inc, formally Goldspot Discoveries Corp (TSX-V: SPOT)*

ALS today agreed to acquire the ExplorTech Division (ETD) of Earthlabs Inc, a highly specialised business unit with multidisciplinary experts and proprietary technology solutions in the mining sector. ETD includes the consulting group, Ridgeline Exploration Services Inc. and Geotic Inc. The ETD team are exploration-orientated subject-matter experts, well versed in data science, artificial intelligence, and applied exploration consulting.

The acquisition will enable ALS to leverage its extensive global client list and brand access to deploy new solutions and tools to develop and expand current services. The ETD services and technologies provide cross-selling opportunities within the Geochemistry division as well as cost efficiencies in other ALS divisions.

ALS will acquire 100% of the equity, through an asset purchase and share purchase agreement, in related entities collectively known as ETD for total consideration of ~A\$34 million. The transaction is subject to customary closing conditions.

### **Life Sciences Acquisitions**

*HRL Holdings (ASX: HRL) - Food & Environmental*

ALS has now compulsorily acquired all 100% of outstanding shares of HRL Holdings (HRL). The integration of the HRL operations into ALS is progressing well and in keeping with project planning. ALS will leverage global cross-selling opportunities from the acquired dairy and honey testing capabilities to our global food customers. In addition, ALS will continue to expand its existing food and environmental testing capabilities into the New Zealand market.



#### *Corthorn Quality - Food*

Corthorn Quality provides food testing services across hydrobiology, agroindustry, food safety, wine and spirits, and the fishing industry in Chile. The acquisition includes two laboratories, each in Santiago and Talcahuano, as well as two offices in Santiago and Puerto Montt. Corthorn Quality will enable ALS to expand its market footprint in the Latin America region, developing a high margin business with a global presence to become the service choice for the food industry.

#### *Laber - Food*

Laber provides food testing services for the fishing industry, manufacturers, retailers, food service, and international inspection bodies. The laboratory is located in Galicia, Spain. The acquisition provides an opportunity for ALS to increase its presence in northern Spain with a diverse portfolio of testing, including determination of biotoxins, microplastics, and new emerging food hazards in the fishing industry.

#### *Biolab - Food and Environmental*

Biolab provides food and environmental testing services for the hotels, industry, agri-food, restaurants and healthcare for tourism sectors. The laboratory is located in Arrecife, Canary Islands, Spain. ALS will integrate Biolab and create a global business platform for the tourism sector orientated towards food safety and sustainability.

#### *DB Lab A/S - Pharmaceutical*

DB Lab is a privately held GMP laboratory located in Odense, Denmark, that provides microbiological and chemical testing with approximately 200 clients in the Nordic region. The acquisition provides new capabilities and capacity to our pharmaceutical testing business in Europe and provides cross selling opportunities across the European network.

#### *Invitek Molecular - Food*

Invitek Molecular, 100% owned by Nuvisan GmbH, is an expert in nucleic acid extraction and offers high quality kits for both manual and automated DNA/RNA extraction. ALS has now agreed to acquire Invitek Molecular from Nuvisan GmbH, and the transaction remains subject to approval from the German Competition Authorities.

Approved for release by the Company Secretary.

-ENDS-

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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.**