

16 February 2023

ALS Limited (ASX: ALQ) divestment of Asset Care business

ALS today announced it signed a Sale and Purchase Agreement (SPA) for the divestment of its Asset Care business to SRG Global (ASX: SRG). The purchase price is A\$80 million, comprising A\$70 million on completion and a \$10 million payment upon execution of the SPA. The sale is unconditional and does not require shareholder or regulatory approval. The transaction is expected to complete by 28 February 2023.

Managing Director and CEO, Raj Naran, commented "This transaction forms part of our overall portfolio re-alignment strategy to increase exposure to industry megatrends, consistent with ALS's 2027 strategic vision. This will deliver value for our Company and its shareholders, and, importantly, provides certainty for the Asset Care workforce. Proceeds will be incorporated into our capital management framework, supporting our strong growth ambitions, particularly in key end-markets within Life Sciences."

Approved for release by the Board of Directors.

-ENDS-

For further information, please contact:

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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.

About SRG Global

SRG Global is a diversified industrial services company bringing an engineering mindset to deliver critical services for major industries across the entire asset lifecycle of engineer, construct and sustain.