



28 April 2022

## Oldfields Major Scaffolding Project Won

Oldfields Holdings Limited (ASX: OLH) (“Oldfields” or the “Company”) is pleased to announce that our NSW Scaffolding business has been successful in a recent competitive tender and has since commenced a major rectification/remedial works contract in the City of Armidale, in Northern NSW, on a portfolio of 50+ buildings that have been impacted by major storm damage.

The project will run for approximately 15 months and will contribute significantly to the results of the Company with additional revenue of between \$3m to \$5m, as we rebuild after the last 2 years of COVID disruptions to business performance.

This insurance remedial project is consistent with the Company’s strategic objective of working within multiple revenue channels to minimise building cycle risks from the traditional commercial and residential building sectors.

Oldfields has been selected by a national insurance builder on behalf of a religious community institutional client for this major project. This project requires the business to mobilise staff, equipment, and resources on the ground within the city of Armidale and with our skilled crews rotating on a “fly-in fly-out” basis.

While Oldfields has carried similar works in the past, this project achieves several objectives, including the establishment of Oldfields as a reliable specialist for remedial, maintenance and insurance work on a large scale in disaster affected areas. This also marks the commencement of a Major Project division that can deploy expertise and equipment where major events take place that require emergency responses.

Oldfields is building its capacity and is well placed to assist communities in both cities and regions that under normal circumstances would not have access to sufficient staff or engineering resources in times of such need. The training and building of internal expertise in engineering, project planning and deployment is a key focus in differentiating Oldfields.

For further information please contact:

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***About Oldfields Holdings Limited (ASX: OLH)***

*Listed on the ASX in 1960, Oldfields is proud of its continuous 100-year-old tradition of focusing on quality, heritage, values, customer service and innovation. The Company is an innovative brand custodian, distributor and manufacturer of a range of industrial products, including its iconic painting tools as well as scaffolding and access solutions for the commercial and residential construction and maintenance industry.*

**Oldfields Holdings Limited**

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