

PeopleiN



Investor Briefing

Acquisition of FIP Group Holdings Pty Ltd

June 2022



Transaction Overview

- ▶ 100% share acquisition of FIP Group Holdings Pty Ltd (FIP). Transaction is subject to conditions and is expected to complete by mid-June 2022
- ▶ Upfront consideration of \$45M (\$35M cash and \$10M PPE shares¹)
- ▶ A further \$25M may be payable as deferred cash consideration over two tranches based on the business achieving growth in EBITDA for FY23 & FY24
- ▶ Expected annualised proforma EBITDA contribution of ~\$9.5M and earnings per share accretion of approximately +15% in FY23
- ▶ Strong management team to remain invested in future growth

¹ 3,058,104 of PeopleiN ordinary shares will be issued from existing LR 7.1 capacity, at an issue price of \$3.27, being the Volume Weighted Average Price for PeopleiN shares in the 10 consecutive trading days prior to Execution. The shares are subject to voluntary escrow for six months after Completion.

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About

- ▶ National leader in Workforce Solutions under the PALM Scheme
- ▶ Provides ~4,500 workers to the food and agricultural sector
- ▶ FIP workers are employed on 3 - 4 year fixed term basis and assigned directly to a host employer for the duration of their visa, providing host employers a certain and stable workforce solution



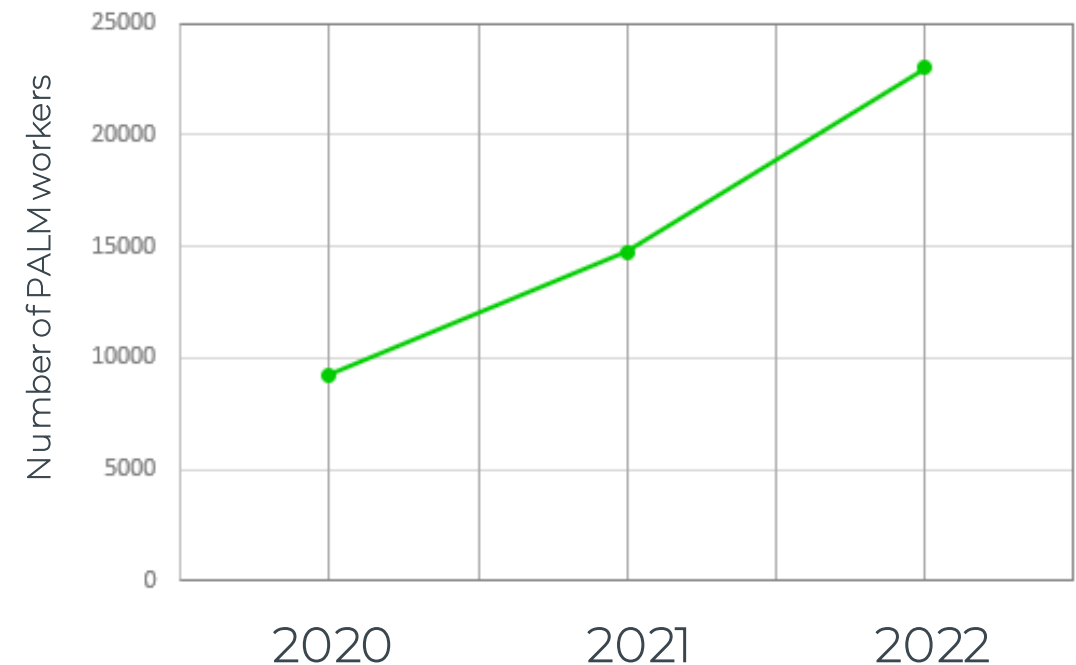


Transaction Rationale

- ▶ At scale international staffing solution engine room to be leveraged by our defensive growth sectors including food services, healthcare, manufacturing and aged care.
- ▶ Participation in the growing PALM Scheme will help solve critical labour shortages for our clients
- ▶ Last year DFAT declared up to 55,000 Pacific Islander and Timorese workers were ready to take up work in regional Australia (<https://www.foreignminister.gov.au/minister/marise-payne/media-release/pacific-work-ready-numbers-double-ahead-australias-harvest-season>).

Pacific Australia Labour Mobility (“PALM”) Scheme

- ▶ The PALM Scheme is a Federal Government initiative to help fill labour gaps in rural and regional Australia by offering approved employers access to a pool of reliable, productive workers where there is a shortage of local workers
- ▶ Approved employers can hire workers from nine Pacific Island countries and Timor-Leste to fill unskilled, low-skilled or semi-skilled positions for seasonal placements up to 9 months or longer-term placements of between one and 4 years.
- ▶ The Scheme provides PALM workers the opportunity to develop their skills and send income home to support their families and communities



For further information on the PALM Scheme please refer to www.palmscheme.gov.au

be extraordinary



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Questions

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