

**07 September 2022**

**iEnergizer Limited**  
("iEnergizer", the "Company" or the "Group")

**Trading Update and Conclusion of Formal Sales Process**

iEnergizer, the international business and process outsourcing business would today like to inform the market on current trading and conclusion of the formal sales process ("FSP").

The Company is pleased to report that current trading has been strong with Q1 performance significantly ahead of the comparative period last year.

- Q1 Revenue was US\$74.05m (up 30% vs Q1 2022)
- Q1 EBITDA was US\$28.55m (up 39% vs Q1 2022)

The business has seen growth across all verticals, in particular due to current inflationary pressures which have driven multinationals to focus not only on cost reduction but also revenue retention. Current trading is ahead of expectations, with improved margins, and the Board remains confident in the future outlook for the Company and in the expected performance for the remainder of this financial year.

On 13 June 2022, the Company announced a review of strategic options available to the Company and commenced a formal sale process under the Takeover Code. The Company subsequently engaged with a limited number of parties but given stronger trading during the process, as alluded to above, the Board felt that it was in the best interests of the Company to withdraw and terminate the FSP at this time, and confirms that it is no longer in active discussions with any interested parties.

The Board looks forward to updating the market at the interim results expected in the middle of November 2022, where it is expected to declare a dividend in-line with the Company's progressive dividend policy.

Following this announcement, the Company is no longer considered to be in an offer period, as defined in the City Code on Takeovers and Mergers (the "Code"), and the requirement to make disclosures under Rule 8 of the Code has now ceased.

**- Ends -**

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