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15.05.2023

Joint Statement: Acquisition of the Majority stake in Cable Feeder Systems by ARB Holdings

ARB Holdings (ARB) and Cable Feeder Systems (CFS) are pleased to announce that we have reached a definitive agreement for the acquisition of a majority shareholding in CFS by ARB. This new partnership represents a significant milestone for both companies and their stakeholders and reflects our shared vision of creating an even more competitive organisation that has enhanced financial capacity and can continue to deliver enhanced value and opportunities to our stakeholders.

The transaction brings together the complementary strengths and expertise of two organisations from two significantly different industry sectors which will allow us to leverage the synergies between our organizations and unlock new possibilities for our customers, employees and partners

ARB is committed to preserving and building upon the strengths that have made CFS a respected leader in their industry. We recognise and respect the quality of CFS's customer relationships; brand value, products and services, and CFS remains committed to maintaining the highest standards of quality and customer satisfaction.

The existing CFS management team will continue to manage the company going forward under the continued leadership of Sam Honeyborne and there are no plans to change the company name, style of trading, quality of customer relationships, service levels, etc that have made the business the success it is today. We assure all stakeholders that this acquisition will not disrupt ongoing operations, customer commitments, or employee relationships. ARB will work closely with the management team and employees of CFS to ensure a smooth transition and to capitalize on the combined capabilities of both organizations.

We appreciate the continued support and trust of our customers , employees and suppliers. We are excited about the opportunities that this partnership brings for all parties.

Sincerely,

A handwritten signature in black ink, appearing to be 'Blayne Burke', written over a light blue horizontal line.

Blayne Burke

CEO ARB Holdings

A handwritten signature in black ink, appearing to be 'Sam Honeyborne', written over a light blue horizontal line.

Sam Honeyborne

MD Cable Feeder Systems