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Accelerating growth: Heidelberg Materials expands footprint in core market Australia by acquiring Maas Group's construction materials business

- **Heidelberg Materials Australia has agreed to acquire the construction materials business of Maas Group Holdings, an ASX-listed diversified industrial group which is a leading supplier of aggregates, ready-mixed concrete, and asphalt based in Eastern Australia.**
- **The transaction includes 40 quarries with combined reserves of over 350 million tonnes, 22 concrete plants, two asphalt operations, and a recycling site.**
- **The aim is to complement Heidelberg Materials' existing footprint in the core market of Australia; the acquisition further expands its high-quality product offering in Eastern Australia.**

Heidelberg Materials Australia has entered into a binding agreement to acquire the construction materials business of Maas Group Holdings, a diversified industrial group listed on the Australian Securities Exchange (ASX). Maas's construction materials business is based across New South Wales, Queensland, and Victoria and employs over 1,000 people. The transaction includes 40 quarries with combined reserves of over 350 million tonnes, 22 ready-mixed concrete plants, two asphalt operations, a recycling site as well as adjacent activities.

The transaction reflects a total enterprise value of AUD1.7 billion on a cash and debt free basis. The purchase price implies an EBITDA multiple of 8.4x after synergies based on the expected proforma EBITDA for the next twelve months after completion.

"This acquisition is part of our growth focus combined with a disciplined approach to continuously optimise our portfolio," said Dr Dominik von Achten, Chairman of the Managing Board of Heidelberg Materials. "We are taking a significant step to expand our business in Australia, focusing on further improving our aggregates capacity and concrete supply capabilities in a core market. This reflects our commitment to a pure-play strategy as a leading global heavy building materials company in the industry."

"With this acquisition, we will enhance our position in Australia, driving further growth and promoting circularity. We are complementing our market presence in attractive regions while leveraging substantial synergies. Our growing base of customers along the Eastern Seaboard will particularly



benefit from an expanding network of aggregates, asphalt, and ready-mixed concrete sites delivering high-quality, sustainable products,” said René Aldach, Chief Financial Officer of Heidelberg Materials and responsible for Australia. “At the same time, we are creating significant value for Heidelberg Materials, adhering to our disciplined financial M&A framework.”

The transaction remains subject to regulatory approvals, including from the Australian Competition and Consumer Commission and the Foreign Investment Review Board, together with other customary conditions, such as Maas Group’s shareholder approval. Further financial terms will not be disclosed. Subject to approval and satisfaction of these conditions, the parties expect to complete the transaction in the second half of 2026.

About Heidelberg Materials

Heidelberg Materials is one of the world's largest integrated manufacturers of building materials and solutions with leading market positions in cement, aggregates, and ready-mixed concrete. We are represented in around 50 countries with around 51,000 employees at almost 3,000 locations. At the centre of our actions lies the responsibility for the environment. As the front runner on the path to carbon neutrality and circular economy in the building materials industry, we are working on sustainable building materials and solutions for the future. We enable new opportunities for our customers through digitalisation.

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