

8 April 2020

Seven Group Holdings COVID-19 Update and Withdrawal of FY20 Guidance

Seven Group Holdings Limited (ASX Code "SWW") today provides a trading update for FY20 for its key businesses.

Seven Group Holding's (SGH) key focus is on the safety and wellbeing of our employees, supporting our customers, and protecting our business through appropriate strategies that maintain balance sheet strength during this period of market volatility.

Due to the uncertainty around trading conditions relating to the impact of current and, particularly, the potential additional COVID-19 measures it is prudent for SGH to withdraw FY20 market guidance at this time.

Commenting on the impacts of COVID-19, Ryan Stokes, MD & CEO of SGH said:

"Like most Australian businesses SGH will be impacted by the consequences of the significant escalation of the measures taken by Governments to slow the rate of COVID-19 infection. Importantly, we have actions in place across all our businesses to protect our people at this time.

"To date, COVID-19 has had limited impact on WesTrac, where mining and construction activities have, at this stage, been largely unaffected with year-to-date revenue up 15 per cent on prior period and 5 per cent on budget. Coates Hire's general hire operations continue to perform broadly to expectations, however, events revenue has been curtailed. Coates Hire's year-to-date revenue is up 3 per cent on prior period and down 1 per cent on budget. Both businesses continue to provide essential services to support the resources and construction industries, and State Governments, to ensure that our support of critical services continue."

SGH is in a strong position. The company has \$803 million of undrawn facilities and cash of which \$430 million is committed. Furthermore, the next substantial refinancing is due in 18 months with the average duration of the drawn debt being 3.5 years. As a policy, we retain a \$300 million crisis liquidity buffer to ensure the company has sufficient liquidity to support our operations through any government mandated actions. The company will pay the 21cps fully franked interim dividend on 20 April as previously announced.

Our businesses which include WesTrac, Coates, Allight, and interests in Seven West Media and Beach each provide essential services to help support Australia through this current COVID-19 pandemic. These services include critical support to key areas including the resources and construction sectors, provision of domestic gas, and informing the public through news and information.

However, the measures put in place by Governments have suppressed the short term outlook for non-essential services including impacting the advertising market and major sporting events and thus our earnings referable to Seven West Media. The fall in oil price will also impact our earnings from Beach Energy. Both businesses have independently amended their guidance.

This market release has been authorised for lodgement by the Board of Seven Group Holdings Limited.
End.

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Seven Group Holdings Limited is a leading Australian diversified operating and investment group with market leading businesses and investments in industrial services, media and energy. In industrial services, WesTrac Group is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. WesTrac is one of Caterpillar's top dealers globally (by sales value). SGH also owns Coates Hire, Australia's largest equipment hire business; and Allight Sykes, a supplier of lighting towers, generators and pumps. The Group also has a 28.6 per cent shareholding in Beach Energy and has interests in oil and gas projects in Australia and the United States. In media, SGH has a 40 per cent shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, The West and Pacific.

WesTrac

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SGH | Energy

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