

MEDIA ANNOUNCEMENT

1st June 2022.

Jaycar Strategic Review

The Board has now completed its strategic review of the Jaycar Group with the assistance of Barrenjoey and other advisers.

Over the last 6 months the Jaycar Group has conducted an extensive and detailed review of all aspects of the business and have reviewed the strategic plans for the future. As a result of this work the Board has decided that there will be no changes to the current ownership of the Jaycar Group or its strategic direction.

Michael Newsom, Jaycar Group Managing Director & CEO said “The Group is in a very sound financial position with a strong Management team which will ensure the Group continues to grow and further enhance Gary Johnston’s incredible legacy”.

“We will shortly be establishing several new business growth initiatives including the launch of our new digital commerce strategy, the opening of a new Warehouse in Brisbane and the opening of several new Jaycar and RTM stores” Mr. Newsom said.

“The Group’s new warehouse at Eastern Creek is now complete and fully operational following the installation and final testing of the new Swisslog automated systems which will further support our growing operations. We will continue to enhance the systems at Eastern Creek and have recently committed further capital to expand the warehouse’s capacity. The Group’s Retail and Wholesale operations of our business continue to perform well as they recover from Covid impacts over the last 2 years” Mr. Newsom added.