

23 September 2021

COVID-19 OPERATIONS UPDATE

Fleetwood Limited (ASX: FWD) (Fleetwood or the Company) referred in its full-year results release to the direct impact that various COVID-19 restrictions were having on the building industry from July 2021.

While we can see light at the end of the tunnel from the recent shutdowns in New South Wales, we do see the emergence being slow and cautious. Unfortunately, we are now faced with similar lockdowns in Victoria that will continue at least into the first part of October with a likely similar recovery.

As a result of the current uncertainty, we are seeing clients, particularly in New South Wales, Queensland, and Victoria, being very conservative and slow in their decision making.

The ongoing border closures and uncertainty around when domestic travel will recommence has also started to impact our RV business both here in Australia and in New Zealand. Foot traffic has declined across our retail channels, while online and click and collect channels are showing signs of slowing as people wait for greater certainty about when they can travel.

At this stage we see a clear impact from these combined events on our first half results, but with too many moving parts, we are unable to be more specific. We are aiming to be able to provide a clearer outlook at our Annual General Meeting, scheduled for 17 November.

CEO COMMENT

Commenting on the situation, Chief Executive Officer Bruce Nicholson said:

“We are focussed on the health and well-being of our people at this time and complying with the local health orders in this rapidly evolving situation. Our strong balance sheet and prudent approach to managing our costs and cashflow in the short term mean that Fleetwood is well placed to work through this difficult time.”

This announcement was authorised by the Fleetwood Limited Board.

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