

MARKET UPDATE

17 FEBRUARY 2022



Boral signs Earlytrade to 2027

SYDNEY, Australia -- Earlytrade is pleased to announce that Boral, the largest construction materials company in Australia, has signed a partnership to deploy Earlytrade's award-winning early settlements technology to more than 5,000 suppliers and subcontractors nation-wide.

The five-year agreement will see Earlytrade digitise Boral's progress claim and payment processes to ensure the building materials company, its customers, and suppliers are better equipped to fight inflation and navigate the incoming infrastructure boom.

This milestone deal for Earlytrade accelerates the contech-fintech's mission to digitise supply chains and create a stronger, more productive, and sustainable national economy.

Guy Saxelby, Earlytrade Chief Executive and Co-founder said:

"Builders and their subcontractors face a \$52 billion pipeline of work at precisely the moment materials and labour are in short supply and costs are rising.

"In an ultra-competitive market, this partnership will deliver competitive advantages to Boral, their customers and their subcontractors.

"Boral is undoubtedly the most significant supplier in the Australian construction and infrastructure industry. Bringing them into the Earlytrade ecosystem will reap a productivity dividend for the entire sector."

What it means for Earlytrade

Earlytrade's deal with Boral is the single largest expansion of Earlytrade's network since its inception in 2017.

It means Earlytrade's award-winning early settlements system will effectively be activated on every major infrastructure project across the country and in every state and territory.

Existing and future Earlytrade partners, who have procurement arrangements with Boral, will benefit from compounded productivity and resilience in their projects, as working capital is freed-up and cash conversion cycles are shortened in multiple tiers of their supply chains.

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About Earlytrade

Earlytrade is an award-winning Australian B2B contech-fintech that owns and operates the largest working capital marketplace in Australia and New Zealand. Earlytrade connects a growing network of 75,000 business users across APAC to more efficiently and sustainably allocate capital across the economy.

About Boral

Boral is Australia's largest integrated construction materials supplier, producing and selling a broad range of construction materials, including quarry products, cement, concrete, asphalt and recycled materials. Employing about 5,000 employees and contractors, Boral's footprint in Australia includes some 367 operating sites.

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