

Thursday, 5 February 2026

Heidelberg Materials has entered into an agreement to acquire the Construction Materials division of Maas Group Holdings Ltd (“Maas”)

- **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 and 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. 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 tons, 22 ready-mixed concrete plants, two asphalt operations, a recycling site as well as adjacent activities.

The transaction is structured as a share deal, reflecting a total enterprise value of AUD1.7 billion which implies an EBITDA multiple of 8.4x after synergies based on the expected proforma EBITDA for the next twelve months after completion.

Phil Schacht, Chief Executive of HMA, said “The acquisition of Maas’ construction materials division reflects our ongoing commitment to delivering consistent, high-quality products and services to customers across Eastern Australia. Maas’ strong reputation and regional expertise complement our business, and we’re looking forward to welcoming the team as we continue delivering reliable sustainable materials to our customers”.

The transaction is conditional on regulatory approvals from the Australian Competition and Consumer Commission (ACCC) and the Foreign Investment Review Board (FIRB), along with other customary conditions, including Maas shareholder approval.

About Heidelberg Materials Australia

Heidelberg Materials Australia is part of the Heidelberg Materials Group, 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 over 50 countries with 51,000 employees working at around 3,000 production sites. At the centre of our actions lies our 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 also enable new opportunities for our customers through digitalisation

For media inquiries contact:

Sarah Smallhorn-Guppy

Rowland

M 0477 065 783 E sarah.smallhornguppy@rowland.com.au