



## MEDIA RELEASE

# FDC lists on the ASX

**\*\* Photos of listing ceremony available at links below \*\***

**Thursday, 9 July 2026:** FDC Consolidated Holdings Ltd (ASX: FDC) has today commenced trading on the Australian Securities Exchange, following the successful Initial Public Offering (IPO), and listing with a market capitalisation of \$969 million at the IPO offer price of \$3.00.

### Highlights

- FDC has commenced trading on the ASX today under the ticker code FDC
- FDC listed with a market capitalisation of \$969m at the IPO offer price, and raised \$400m
- Existing shareholders retain approximately 60 per cent of shares in the business

After 36-years in business, Australian construction and fitout business FDC has today become a publicly listed company, with shares in FDC Consolidated Holdings Ltd commencing trading on the ASX.

Trading in FDC shares officially opened at 12.30pm, with Founder and Chairman Ben Cottle ringing the ASX bell alongside his brother and Non-Executive Director Blake Cottle, Chief Executive Officer Russell Grady and Chief Financial and Operating Officer Andrew Kearney.

The listing ceremony was attended by long-serving employees, including FDC's very first employee Tom Velloff, long term clients, and the Cottles' extended family.

The listing follows the lodgement of FDC's prospectus with the Australian Securities and Investments Commission (ASIC) on 29 June 2026 and strong support from new institutional investors.

Founded in 1990 and employing more than 720 people across Australia, FDC is a leading national construction and fitout business with deep experience delivering complex new-build and refurbishment projects across a range of sectors.

In FY25, FDC generated approximately \$1.5bn of revenue, with revenue forecast to grow to approximately \$1.9bn in FY27, underpinned by approximately \$2.4bn of Work in Hand as at 30 April 2026.

**Founder and Chairman Ben Cottle said:** *"36 years ago, FDC started with a simple belief that if you contribute to the success of others, success will follow.*

*"We have always focused on doing great work, looking after people and maintaining great relationships.*

*"This business was made by us – our people, our clients, our partners and our subcontractors. Now it's made public. And it will always be Made Personal.*



*“To everyone who has helped build FDC over almost four decades, today belongs to you.”*

**FDC CEO Russell Grady said:** *“Today changes our ownership structure, not our approach. We’ll deliver for our new shareholders the same way we’ve always delivered for our clients – with discipline and care.*

*“FDC’s sustained success is supported by a high percentage of repeat work, a scalable delivery model and a trusted network of subcontractors and suppliers, all underpinned by our distinct culture and Made Personal™ philosophy.*

*“With \$2.4bn of Work in Hand and a diverse pipeline across the country, we begin life as a listed company from a position of strength, and I look forward to continuing to deliver for our people, clients and new shareholders into the future.”*

FDC lists with a Board comprising Founder and Chairman Ben Cottle, Non-Executive Director Blake Cottle, and Independent Non-Executive Directors Philippa Stone, John Whiteman and Ryan Arrol.

UBS and MA Moelis acted as Joint Lead Managers on the IPO, with advisers Allens, Deloitte and KPMG.

**\*\*Photos from the listing ceremony here:** <https://hugoagency.pixieset.com/fdcxipo/>

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### **About FDC Construction & Fitout**

FDC is an Australian construction and building services contractor founded in 1990. Employing more than 720 people, the Group delivers major construction and fitout and refurbishment projects across Australia, primarily in the non-residential building market.

FDC’s Construction discipline delivers new-build and major development projects across sectors including industrial and manufacturing, logistics, commercial, data centres, education, government, accommodation and community infrastructure.

FDC’s Fitout and Refurbishment discipline delivers interior fitout, refurbishment, adaptive re-use and heritage projects across sectors including commercial, health, education and cultural facilities.

FDC’s approach is relationship-led and underpinned by its distinct culture that supports its operating ethos, Made Personal™, which provides an overarching framework for client engagement and project delivery. Since its founding, FDC has contributed over \$14 million to community and charitable initiatives.