

ASX ANNOUNCEMENT

InvoCare announces acquisition of William Morrison Funeral Director Limited, Auckland New Zealand

16 August 2018

InvoCare Limited (ASX: IVC) is pleased to announce it has entered into an unconditional purchase agreement to acquire all the shares in William Morrison Funeral Director Limited which trades as Morrisons Funeral Directors ("Morrisons") in Auckland, New Zealand. The proposed acquisition is anticipated to complete on the 31 August 2018.

Morrisons represents InvoCare's ninth acquisition this calendar year with six transactions now announced or completed in Australia and three in New Zealand.

Morrisons is a well-established, successful business performing circa 950 funerals, 720 cremations per annum and generating revenue of approximately NZ\$5.2 million.

Morrisons has been a trusted name in the Auckland funeral market for more than 96 years. The company was founded in 1921 by William Morrison, latterly support by his wife Margaret Morrison and more recently has been owned and operated by his three sons, John, Roger and David. The business operates from two facilities located at Henderson and Glenn Innes and services the broader Auckland market. Both sites include fully equipped funeral homes including mortuaries, chapels, reception lounges and in the case of Henderson, a crematorium facility. The purchase complements InvoCare's Protect & Grow strategy in Auckland and where possible the facilities will be leveraged to support existing InvoCare businesses in the region.

Martin Earp, InvoCare's Chief Executive Officer and Managing Director said: *"We are very pleased to welcome the Morrisons team into the InvoCare family. Morrisons has been a leading and dynamic brand in the Auckland market and over the years has lead the way in terms of the quality of its services and its modern facilities. This innovative approach aligns well with our Protect & Grow strategy and together with our existing facilities will provide a strong platform for future growth in the Auckland region."*

John, Roger and David Morrison will continue to work in the business going forward. They commented: *"After building up our business over two generations, we are pleased to have made a well-considered decision to join a business we can trust to look after our families. Over the last few months we have got to know InvoCare and understand their strategy in Auckland and are now confident that together we will be able to take our business forward and maintain the same standard of service and facilities."*

BACKGROUND

InvoCare, headquartered in Sydney, is the largest provider of funeral services in Australia, New Zealand and in Singapore. It is also the largest operator of private cemeteries and crematoria in Australia.

InvoCare intends to fund the transaction from its existing financing facilities.

For immediate release

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