

InvoCare announces the acquisition of Australian Heritage Funerals, Toowoomba Queensland

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InvoCare Limited (ASX: IVC) is pleased to announce it has entered into a conditional purchase agreement to acquire Australian Heritage Funerals located in Toowoomba Queensland. The proposed acquisition is anticipated to complete by the end of the month.

Australian Heritage Funerals represents an opportunity for InvoCare to expand its presence in a regional market where it currently operates under the Hiram Philp Funerals brand and also the Toowoomba Garden of Remembrance memorial park.

Australian Heritage Funerals is a highly successful business in the region, performing circa 300 funerals, per annum and generating annual revenue of approximately AU\$2 million. The business was established in 1998 by the McGrath-Colquhoun family and is managed by Judith McGrath-Colquhoun. As a fifth generation Darling Downs family, the team have a long, established history in the region.

The acquisition includes a long term lease over the existing funeral home, mortuary and chapel. The facilities will also be used to support InvoCare's current businesses in the Toowoomba region.

Martin Earp, InvoCare's Chief Executive Officer and Managing Director said: *"InvoCare through the Toowoomba Garden of Remembrance has enjoyed a very productive working relationship with the Australian Heritage Funerals team and have met the needs of a large number of Toowoomba families over very many years."*

"I am pleased that we are able to announce today that we are taking this positive working partnership to the next stage and welcome Judith and her team into the InvoCare family. We are committed to building on the strong reputation of the team and will continue to provide the highest level of service to the local community. This continues our strategy to grow our presence within regional markets where the right opportunities exist to work with high quality operators."

Judith McGrath-Colquhoun from Australian Heritage said: *"I'm very proud of my team of compassionate and dedicated staff members and honoured that so many families have chosen and entrusted Australian Heritage Funerals to care for their loved ones and their family over the past 21 years. This decision has been reached after much consideration and I'm confident we have joined a business with the same passion and commitment to provide the highest level of service to families at the time of their greatest need. I look forward to joining InvoCare and for Australian Heritage Funerals to continue to offer genuine care and support to families into the future"*

BACKGROUND

InvoCare, headquartered in Sydney, is the largest provider of funeral services in Australia, New Zealand and 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 and considers it to be immaterial to the broader Group.

For immediate release

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