

InvoCare announces the acquisition of Batemans Bay & Moruya District Funerals and Broulee Memorial Gardens

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InvoCare Limited (ASX: IVC) is pleased to announce it has entered into two separate sales agreements to acquire the business and assets of Batemans Bay & Moruya District Funerals and Broulee Memorial Gardens located on the South Coast of NSW. The proposed acquisition is anticipated to complete by the end of November 2019.

Batemans Bay & Moruya District Funerals ("BBMDF") operates from three locations in Batemans Bay, Moruya and Narooma and performs over 400 funerals per annum generating annual revenue of approximately AU\$3.0 million. The acquisition includes all freehold properties including the main facility at Batemans Bay which comprises a fully equipped funeral home with chapel, mortuary and offices.

Broulee Memorial Gardens ("Broulee") was established in 2003 and is situated near the township of Broulee, a short drive from both Batemans Bay and Moruya. Broulee services the Eurobodalla Shire by providing cremations, burials, chapel, function lounge and memorial options. The business performs approximately 380 cremations per year including chapel services and memorialisation.

Martin Earp, InvoCare's Chief Executive Officer and Managing Director said: *"Today's announcement represents an exciting opportunity for InvoCare to enter a new market on the South Coast of NSW where we do not currently have a presence. The transaction represents an extension of our regional strategy via the acquisition of the highest quality businesses in a growing market. I am also pleased to welcome Mark Hewson and the teams at BBMDF and Broulee to InvoCare and look forward to working with them to provide the same high level of service to the local community".*

Mark Hewson of both Batemans Bay & Moruya District Funerals and Broulee Memorial Gardens said: *"Our family has proudly served the local community since my father Sidney arrived in the region more than 40 years ago. From these beginnings, we have built a successful business that we are proud of and feel confident that we have partnered with a business that has the same shared values and commitment of caring for families. I'm looking forward to joining InvoCare and bringing our teams together as we continue to service the people of the Eurobodalla Shire."*

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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