

EILDON CAPITAL GROUP
Eildon Capital Limited
ACN 059 092 198 and
Eildon Funds Management Limited
ACN 066 092 028 as Responsible
Entity for Eildon Capital Trust
ARSN 635 077 753

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8 October 2020

ASX Limited
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By: e-lodgement

Attention: Company Announcements Office

**INTERNALISATION PROPOSAL – INDEPENDENT EXPERT CONCLUDES THE INTERNALISATION IS FAIR
AND REASONABLE**

Eildon Capital Group (ASX: EDC) (**Group**) today announces that, further to the Group's proposal to internalise its investment manager functions (**Internalisation**) as announced to ASX on 25 September 2020, Grant Thornton Corporate Finance Pty Ltd (**Independent Expert**) has concluded that the Internalisation is fair and reasonable to Group securityholders (excluding CVC Limited).

A copy of the Independent Expert's report will be included in the notice of meeting sent to Group securityholders for the extraordinary general meeting (**EGM**) to approve the Internalisation. The notice of meeting is expected to be despatched next week in accordance with the previously advised timetable and the EGM will be held on 13 November 2020.

- Ends -

Authorised by John Hunter, Company Secretary