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10 December 2021

ASX ANNOUNCEMENT
Excelsior Capital Limited (ASX: ECL)

**Net Tangible Assets (NTA) backing per share
as at 30 November 2021**

NTA of:	Cents
Investment Portfolio	64.89
Electrical Division ¹	87.37
Consolidated Group	152.26

¹ The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the Excelsior Capital Limited audited Full-Year Financial Reports as at 30 June 2021 adjusted for the final dividend of \$579,889.38 paid on 23 September 2021.

For further information, please contact:

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About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio.