

ASX ANNOUNCEMENT

27 April 2023

Completion: Alfred James & Sons

Propel Funeral Partners Limited (ASX: PFP) (**Propel or Company**) is pleased to confirm that it has, further to its announcement on 13 February 2023, completed the acquisition of the business trading as Alfred James & Sons (**Alfred James**), which operates from Adelaide, South Australia, and the seven freehold properties from which Alfred James operates.

So far during FY23, the Company has deployed approximately \$44.4 million¹ on five acquisitions.

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About Propel:

Propel is listed on the Australian Securities Exchange and is the second largest provider of death care services in Australia and New Zealand. Propel currently operates from 159 locations, including 35 cremation facilities and 9 cemeteries.

For further information, please contact:

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Authority to release:

This document has been authorised for release by the Company's board of directors.

Important notice:

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Propel). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.

¹ Upfront cash and equity consideration, excluding completion adjustments, stamp duty and transaction costs and subject to NZD/AUD exchange rate movements.