



Eureka Group Holdings Ltd

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For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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Market Update

Eureka to acquire 7th freehold Village

Eureka Group Holdings Ltd (Eureka) is pleased to announce it has executed a conditional contract to acquire a large rental village in Lismore, New South Wales for \$4,000,000. This will be the 7th freehold village Eureka has acquired in the last 15 months and is a continuation of the company's existing strategy where Eureka has moved from operator only, to an owner/operator/manager model.

This village will be known as Eureka Cascade Gardens Lismore and currently houses 80 permanent tenants with some short-term accommodation also available. This asset was originally built as low cost accommodation and will add annual revenues of around \$1,200,000 and EBITDA of over \$600,000 per annum.

The due diligence period is 30 days, with settlement to be 14 days from completion of Due Diligence. The acquisition will be funded from cash on hand and traditional bank funding arrangements.

For further information contact Robin Levison (Chairman) on 07 5568 0205.