

ASX ANNOUNCEMENT

InvoCare announces purchase of Hope & Sons Funeral Directors and Whitestone Funerals, New Zealand

15 June 2018

InvoCare Limited (ASX: IVC) is pleased to announce that it has entered into an unconditional sales agreement to acquire the business and assets of **Hope & Sons Funeral Directors** based in Dunedin, New Zealand and a conditional sales agreement to acquire the business and assets of **Whitestone Funerals** based in Oamaru, New Zealand with completion of both due on 22 June 2018.

Hope & Sons Funeral Directors ("Hopes") operate from five owned and one leased location in the Dunedin area and provides circa 650 funeral services, circa 470 cremations per annum and generate revenue of approximately NZ\$5.8 million. Hopes is highly regarded in the region having supported families in the local area for more than 130 years through five generations of the Hope family. The assets purchased include four properties in Dunedin (including a cremation facility) and one in Palmerston.

Today's announcement also includes the purchase of Whitestone Funerals ("Whitestone") based in Oamaru, another well-established business having served local families for 140 years. Whitestone provides circa 130 funeral services, circa 90 cremations per annum and generates revenue of approximately NZ\$1.0 million. The business operates from leased premises which include a fully equipped funeral home with mortuary, large chapel, catering lounge and cremator facilities.

Hopes and Whitestone opens up new opportunities for InvoCare and complements its existing operations in the **South Island** (Christchurch, Nelson and Blenheim).

Martin Earp, InvoCare's Chief Executive Officer and Managing Director said: *"We welcome Hope & Sons Funerals Directors and Whitestone Funerals' employees into the InvoCare family. As well-established and reputable businesses, they provide us with the opportunity to expand our presence into a new regional market in the South Island of New Zealand."*

Michael and Jannette Hope from Hope & Sons Funeral Directors said: *"We were impressed by the way InvoCare looks after their employees and client families and how it manages its businesses. We have absolute confidence that they will continue with our commitment to provide exceptional service to our local community and support to our dedicated team."*

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 operates in excess of 250 funeral homes and 16 memorial parks.

InvoCare intends to fund the transactions from its existing financing facilities.

For immediate release

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