

## ASX ANNOUNCEMENT

### **InvoCare announces purchase of Hastings District Funeral & Cremation Service**

**25 September 2018**

InvoCare Limited (ASX: IVC) is pleased to announce it has entered into a conditional sales agreement to acquire the business and assets of **Hastings District Funeral & Cremation Service (Hastings Funerals)** based in **Port Macquarie, NSW**. The acquisition is anticipated to complete by the end of September 2018.

Hastings Funerals operates from three locations servicing the Port Macquarie and surrounding region of NSW. The business conducts approximately 400 funeral services and generates revenue of circa \$2.7 million per annum. The assets purchased include:

- A fully equipped funeral home with chapel, reception lounge, mortuary, offices and parking area
- A funeral home which accommodates arrangements
- A private cremation facility
- Prepaid contracts
- Motor vehicle fleet

Hastings Funerals was established in 1930 and acquired by the current owners in 1979. Brian Hutchison has grown the business to become the largest operator in Port Macquarie and the surrounding towns of Laurieton and Wauchope.

Martin Earp, InvoCare's Chief Executive Officer and Managing Director said: *"The acquisition of Hastings Funerals represents an opportunity for InvoCare to secure a presence in Port Macquarie, NSW which is a key element of our NSW mid-north coast strategy. We are delighted that Brian Hutchison and his team are joining the InvoCare family, which bring with them in excess of 100 years combined funeral industry experience."*

Brian Hutchison from Hastings Funerals said: *"I am excited for Hastings Funerals to join the InvoCare team. This will mean the Greater Port Macquarie Hastings area will continue to be provided with the same excellent service, and same local team but with additional opportunities for the future."*

## BACKGROUND

InvoCare, headquartered in Sydney, is the largest provider of funeral services in Australia, New Zealand and in Singapore. It is also the largest operator of private cemeteries and crematoria in Australia.

InvoCare intends to fund the transaction from its existing financing facilities and considers it to be immaterial to the broader group.

For immediate release

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