

## ASX ANNOUNCEMENT

### COVID-19 Response and Business Update

25 March 2020

InvoCare Limited (IVC) continues to actively monitor the unprecedented and fast evolving impact of COVID-19 on its business and trading environment. Whilst the wellbeing of our people is the highest priority we also have a responsibility to our other stakeholders (client families, investors, suppliers etc). We anticipate the economic and trading environment will continue to be considerably disrupted by COVID-19 and as such we are working to implement measures to mitigate as much as possible the impacts.

InvoCare has implemented a pandemic management plan that:

- > minimises the health risk to its employees and client families;
- > adheres to the current Government guidelines on social distancing;
- > activates our reserve mortuaries to ensure that cases of COVID-19 are kept separate from our core business; and
- > implements operational changes that are required to maintain business continuity.

These measures have been implemented across the Group's operations in Australia, New Zealand and Singapore to comply with the Government guidelines and mandated requirements issued by these countries.

Although it is early days in the crisis we are beginning to see an impact on our core business due to the restrictive social gathering measures put in place by the authorities to address the COVID-19 crisis. The inability to provide our full range of services will impact business performance, however the scale of the impact on IVC is difficult to quantify at this point. As such InvoCare is taking a conservative approach and has implemented the following actions to mitigate the as yet unknown impost on the business. These include:

- > Capital Management – deferral of non-essential capital expenditure, including Protect & Grow investment; and
- > Operating Expenditure – hiring freeze, workforce optimisation

Martin Earp, Chief Executive Officer of InvoCare said, "The current restrictions issued by the Federal and State governments on social distancing will affect our ability to offer a full range of services to our client families. We are now focusing on implementing a series of contingency plans to both reduce the impact of COVID-19 on our business and allow us to continue to meet the needs of our client families during this unprecedented crisis."

"I would like to reassure families we will continue to arrange funeral and memorial services. We have live streaming / webcast and recording capabilities available in many locations. We want to ensure those family, friends and colleagues who are unable to attend a funeral service due to the current social distancing and quarantine requirements that they feel part of the farewell. We are focussing on the introduction of services to meet the needs of client families amidst the restrictions on social gatherings. We will continue to offer a 24-hour 7 day a week service to assist our client families and the community."

Further guidance will be given at the InvoCare Annual General Meeting in May 2020 however should circumstances change before the AGM, an update will be provided.

This announcement has been authorised by the Board of InvoCare Limited.

**Heidi Aldred, Company Secretary**