

Excelsior Capital Limited ABN 98 050 542 553

Level 57, 25 Martin Place

Sydney, NSW, 2000

Telephone: (02) 9238 1914

Email: corporate@excelsiorcapital.com.au

www.excelsiorcapital.com.au

13 June 2025

ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Reported Net Tangible Asset (NTA) backing per share as at 31 May 2025

Net tangible asset per share:	Cents
As at 31 May 2025	
NTA before all taxes ¹	393.37
NTA after providing for all taxes ²	393.19

1. The calculation of the NTA backing per share (before all taxes) is an estimate based on ECL's unaudited Financial Reports as at 31 May 2025.
2. The company provides the NTA after providing for estimated provisions for income tax and deferred taxes on investment income and unrealised gains / (losses) in the Company's investment portfolio.

This announcement has been authorised for release to the ASX by the Board.

For further information, please contact:

Danny Herceg
Chairman
+61 (02) 9216 9043

Disclaimer:

This announcement has been prepared as general information only and it not intended to provide financial advice or take into account your objectives, financial situation or needs. You should consider any decision to invest with a financial adviser, whether the information is suitable for your circumstances before making any investment decisions. Past performance is no guarantee of future results.

About Excelsior (ASX: ECL): Excelsior or ECL is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited is a listed investment company (LIC) and manages an investment portfolio.