

ASX ANNOUNCEMENT

12 July 2021

Settlement of Gainsborough Lifestyle Village in Brassall, Queensland

Eureka Group Holdings Limited (ASX: EGH) (Eureka) is pleased to announce that settlement has occurred on the acquisition of Gainsborough Lifestyle Village, an affordable independent living rental village in Brassall, Queensland.

The village adds 59 homes to Eureka's portfolio, increasing the total number of units under management to 2,250 units. There is also surplus land available for brownfield development which will include the addition of a further 47 homes. The acquisition is consistent with Eureka's strategy to grow its core operations in the seniors independent rental living sector through acquisition and build-to-rent development of greenfield and brownfield assets.

The acquisition has been funded by debt and cash reserves and will be earnings accretive from year one. Following settlement, Eureka's gearing ratio (calculated as net debt to net debt plus equity) is approximately 41%.

This announcement was approved and authorised for release by Eureka's Board of Directors.

For further information, contact Murray Boyte, Executive Chairman on 07 5568 0205.

Important Information and Disclaimer:

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Eureka). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based.