

9 June 2011

By electronic lodgement

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ASX Announcement InvoCare Limited (IVC) InvoCare's Purchase of Bledisloe Approved by ACCC

Please find attached an announcement titled "InvoCare's Purchase of Bledisloe Approved by ACCC" for release to the market.

Yours faithfully

Andrew Smith

Chief Executive Officer

Encl.



Market Release

InvoCare's Purchase of Bledisloe Approved by ACCC

9 June 2011: Further to market announcements by InvoCare Limited ("InvoCare") about its proposed acquisition of all the issued shares of Bledisloe Group Holdings Pty Ltd ("Bledisloe"), the final condition precedent to the share sale agreement has been met. InvoCare expects to complete the transaction on 15 June 2011.

The final condition precedent was to obtain the approval of the Australian Competition & Consumer Commission ("ACCC"). The ACCC has today announced that they will not oppose the acquisition of Bledisloe with agreed undertakings provided by InvoCare to:

- 1) Divest to an ACCC approved purchaser the Gregory & Carr brand name, the assets (including pre-paid funeral plans), stock and vehicles associated with the Gordon, Mona Vale and Brookvale funeral service locations in Sydney;
- 2) Divest to an ACCC approved purchaser the Great Northern Garden of Remembrance cremation service operation in Deception Bay, Brisbane; and
- 3) Include a visible and clear ownership statement in respect of marketing and advertising in the Brisbane metropolitan area for each of its funeral brands.

In relation to the Sydney funeral divestiture, InvoCare has entered into a conditional agreement to sell the Gregory & Carr brand and all its businesses located in Sydney, except for Maroubra. The ACCC approved purchaser has agreed to employ Bledisloe's Sydney operational staff on terms and conditions no less favourable than the existing terms and conditions of employment.

Following the Sydney and Brisbane divestitures, InvoCare expects Bledisloe's post synergy annual contribution to InvoCare's EBITDA result to be approximately \$14.4 million. The effective EBITDA transaction multiple is likely to be no worse than the 7.5 times previously announced.

For immediate release

For details, contact Andrew Smith, Chief Executive Officer and Managing Director on +61 2 9978 5201 or andrew.smith@invocare.com.au