

21 December 2017

Acquisition of Brindley Group

Propel Funeral Partners Ltd (ASX: PFP) (**Propel**): Further to Propel's ASX announcement dated 13 December 2017 regarding the proposed acquisition of the funeral businesses, assets and certain freehold properties from Brindley Group Pty Ltd and its associated entities (**Brindley Group**), Propel confirms that the total purchase price payable on completion of the proposed acquisition is \$15.38 million¹.

Brindley Group conducts approximately 1,350 funerals per annum and is expected to increase Propel's annual funeral volumes by approximately 13%.

Brindley Group generated revenue of approximately \$11.0 million in FY2017 and the proposed acquisition is expected to be accretive to Propel's earnings in year one.

Subject to satisfaction (or waiver) of customary conditions relating to matters such as consents to the assignment of key contracts and confirmatory due diligence, the proposed acquisition is expected to be completed by 31 March 2018.

Propel intends to fund the proposed transaction from cash reserves.

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About Propel:

Propel is listed on the Australian Stock Exchange and is the second largest private provider of death care services in Australia and New Zealand. Propel currently operates from 80 locations, including 19 crematoria and 5 cemeteries.

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Important notice:

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 Propel). 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.

¹ Excluding completion adjustments and transaction costs.