

1 October 2021

Completion of Berry Funeral Directors and State of Grace Funerals

Propel Funeral Partners Limited (ASX: PFP) (**Propel**) is pleased to confirm that, further to its announcement on 14 September 2021, it has completed the acquisition of the entire issued share capital of Charles Berry & Son Pty. Ltd. (trading as Berry Funeral Directors) (**CBS**) and the funeral business trading as State of Grace Funerals.

In connection with the acquisition of CBS, Propel has acquired a freehold property (with multiple titles) and issued 52,546 ordinary shares¹, all of which are subject to voluntary escrow arrangements for up to 3 years². Further information in relation to the issue of these escrowed shares are provided in the **attached** Cleansing Statement and the Appendix 2A released to the ASX today.

The proposed acquisition of Glenelg Funerals, the third acquisition referred to in the announcement made on 14 September 2021, is expected to be completed by 31 December 2021.

-END-

About Propel:

Propel is listed on the Australian Securities Exchange (**ASX**) and is the second largest private provider of death care services in Australia and New Zealand. Propel currently operates from 138 locations, including 32 cremation facilities and 9 cemeteries.

For further information, please contact:

Lilli Gladstone
Head of Finance
+ 612 8514 8644

Authority to release:

This document has been authorised for release by Fraser Henderson, Head of M&A, General Counsel and Company Secretary.

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 Increasing Propel's total number of shares on issue from 102,253,708 to 102,306,254.

² Subject to certain exceptions, circa one third of the escrowed shares will be released on 30 September 2022, circa one third will be released on 30 September 2023 and circa one third will be released on 30 September 2024. The ordinary shares, which were issued at A\$3.8062 each (being the volume weighted average share price of ordinary shares traded in the capital of Propel for the 10 trading day period up to and including the day prior to the date the sale agreement was executed), rank pari passu with Propel's other ordinary shares currently on issue.

Section 708A Cleansing Statement

This notice is given by Propel Funeral Partners Limited (ACN 616 909 310) (**Company**) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Company hereby confirms that:

- (a) today, the Company issued 52,546 fully paid ordinary shares (**Shares**) at an issue price of \$3.8062 per share to Simon Charles Robjohns Berry and Helen Elizabeth Berry (as trustees of the Berry Family Trust) in connection with the acquisition of Charles Berry & Son Pty. Ltd. (ACN 007 617 978). The issue price of such ordinary shares was the volume weighted average share price of ordinary shares traded in the capital of the Company for the 10 trading day period up to and including the day the relevant sale agreement was executed;
- (b) the Shares were issued without disclosure under Part 6D.2 of the Corporations Act;
- (c) the Company is providing this notice under paragraph 5(e) of section 708A of the Corporations Act; and
- (d) as at the date of this notice, the Company, as a disclosing entity under the Corporations Act, has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - ii. sections 674 and 674A of the Corporations Act as it applies to the Company; and
 - iii. as at the date of this announcement, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

1 October 2021

END