

25 October 2021

**Notification of release of shares from voluntary escrow**

Propel Funeral Partners Limited (ASX: PFP) (**Company**) notes that, in connection with the acquisition of the companies that own and operate the businesses trading as Dils Funeral Services, Schnapper Rock Cremations and Rowley Funeral Services, and certain freehold properties (**Dils Group**), which completed on 2 November 2020, 1,210,589 ordinary shares in the capital of the Company (**Shares**) were issued to multiple vendors in part consideration of the purchase price payable for the Dils Group. All the Shares were the subject of voluntary escrow arrangements. Pursuant to ASX Listing Rule 3.10A, the Company advises that 403,530 of the Shares will be released from voluntary escrow on 2 November 2021.

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**About Propel:**

Propel is listed on the Australian Securities Exchange 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.

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**Authority to release:**

This document has been authorised for release by the Company Secretary.

**Important notices:**

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.