

11 April 2022

Sell down by two Co-Founders

Propel Funeral Partners Limited (ASX: PFP) (**Propel** or the **Company**) confirms that two of its co-founders, Managing Director Albin Kurti and Executive Director Fraser Henderson (together, **Co-Founders**¹), have sold down 1.25 million shares, which is their first sell down of shares since the Company's IPO ~4.5 years ago.

The sell down was undertaken on 6 April 2022 at a price of \$4.80 per share, a premium to the closing share price on that date, and represents:

- ~1.1% of the Company's issued capital; and
- ~6.7% of the total number of shares held by the Co-Founders prior to the sell down.

The Co-Founders remain Propel's two largest non-institutional shareholders and retain a combined ~17.4 million shares, the majority of which are subject to escrow arrangements. Their combined shareholding:

- represents ~14.8% of the Company's issued capital; and
- is more than the combined ~16.7 million shares held by the Co-Founders on completion of the Company's IPO in November 2017.

The Co-Founders have each confirmed to the Company that they do not intend to sell any further shares prior to the release of the Company's FY22 full year results.

The Co-Founders have advised the Company that the proceeds from the above sell down will be utilised for investment diversification and satisfaction of taxation obligations resulting from the sell down.

-ENDS-

¹ Directly and/or via their associated entities.

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 145 locations, including 32 cremation facilities and 9 cemeteries.

For further information, please contact:

Lilli Gladstone
Chief Financial Officer
+ 612 8514 8644

Authority to release:

This document has been authorised for release by the Company's board of directors.

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.