

# ASX ANNOUNCEMENT

7 November 2022

## Completion of Acquisitions

Propel Funeral Partners Limited (ASX: PFP) (**Propel**) is pleased to confirm that, further to its announcements on 2 August 2022 and 18 August 2022, it has completed the acquisitions of the businesses trading as Community Funerals, Cremation for Pets and Mason Park Funerals, as well as three freehold properties from which these businesses operate.

In connection with the acquisition of Community Funerals, Propel has issued 64,240 ordinary shares<sup>1</sup>, all of which will be subject to voluntary escrow arrangements for up to 3 years<sup>2</sup>. 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.

-END-

### About Propel:

Propel is listed on the Australian Securities Exchange and is the second largest provider of death care services in Australia and New Zealand. Propel currently operates from 148 locations, including 34 cremation facilities and 9 cemeteries.

### For further information, please contact:

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### 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.

<sup>1</sup> Increasing Propel's total number of shares on issue from 117,895,750 to 117,959,990.

<sup>2</sup> Subject to certain exceptions, the escrowed shares will be released on 31 October 2025. The escrowed shares, which were issued at \$4.672 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 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) the Company has issued 64,240 fully paid ordinary shares (**Shares**) at an issue price of \$4.67 per share to Stella Partners Pty Ltd (as trustees of the Oldham Rasmussen Super Fund) (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 business day prior to the date of the relevant sale agreement was executed);
- (b) the Shares were issued without disclosure to investors 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;
- (d) as at the date of this notice, the Company, as a disclosing entity under the Corporations Act, has complied with:
  - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - b. section 674 of the Corporations Act as it applies to the Company; and
  - c. 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.

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