



23 October 2023

Response to Media Speculation

Propel Funeral Partners Limited (ASX: PFP) (**Propel** or **Company**) refers to recent media speculation regarding possible corporate activity involving the Company.

Propel confirms that it has received inbound interest regarding a potential change of control transaction from multiple parties. The nature of this interest has been unsolicited, preliminary, highly conditional and non-binding.

The Board is committed to acting in the best interests of the Company and its shareholders and to ensuring that a transaction (if any) occurs on a basis that is compelling.

The Board has determined the interest received to date has not been compelling and has, therefore, elected not to engage with any party regarding its interest.

No action is required by shareholders at this time.

The Company has appointed Barrenjoey as financial adviser and Corrs Chambers Westgarth as legal adviser and will continue to update the market in accordance with its continuous disclosure obligations.

ENDS

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 183 locations, including 37 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.