

WITHDRAWAL OF UNSOLICITED, NON-BINDING INDICATIVE PROPOSAL BY TPG

InvoCare Limited (IVC:ASX) (“InvoCare”) refers to its announcements on 7 March 2023 and 27 March 2023 in relation to the unsolicited, non-binding indicative proposal from TPG Global, LLC (“TPG”) to acquire all the issued capital of InvoCare at a price of \$12.65 cash per share by scheme of arrangement (the “Indicative Proposal”).

As previously announced, the Board of Directors of InvoCare unanimously concluded that the Indicative Proposal did not provide compelling value for shareholders and therefore access to full due diligence would not be granted to TPG.

InvoCare offered TPG the opportunity to access limited, non-public financial information on a non-exclusive basis, to assist TPG to formulate a revised proposal. TPG did not sign a customary confidentiality agreement to access this information nor provide InvoCare with a revised proposal to consider.

InvoCare announces that TPG has advised InvoCare today that it has withdrawn its Indicative Proposal of \$12.65 cash per share. The Board remains willing to consider any proposal that represents fair value in the interests of all shareholders.

TPG today also asked the Board to consider the nomination of Genevieve Gregor as a Non-Executive Director to be included in the Notice of Meeting for the upcoming AGM. The Board will consider this request in due course.

The Board believes that InvoCare has strong future prospects as a leading provider of deathcare services in Australia, New Zealand and Singapore and will provide an update at the AGM to be held on 26 May 2023.

-ENDS-

This announcement has been authorised by the Board of InvoCare Limited.

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BACKGROUND

InvoCare, headquartered in Sydney, is a leading provider of funeral services in Australia, New Zealand, and Singapore, and operates private memorial parks and crematoria in Australia and New Zealand. It is also a leading provider of pet cremation services in Australia.